

EASINGTON SOCIAL WELFARE CENTRE

REGISTERED CHARITY NO: 520774

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

EASINGTON SOCIAL WELFARE CENTRE

ANNUAL REPORT AND ACCOUNTS FOR THE
YEAR ENDED 31 MARCH 2024

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EASINGTON SOCIAL WELFARE CENTRE
CHARITY REGISTRATION NO: 520774

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES:

L Clarkson
D Dobell
S W Fergus
S Fergus
D S Garside
G Robinson
M Vickers
L Dodds (Appointed 18/09/2023)
W Smith (Appointed 02/07/2024)

SCHEME ADDRESS:

Seaside Lane South
Easington Colliery
County Durham
SR8 3PL

BANKERS:

Barclays

INDEPENDENT EXAMINER:

J Wallage FCA
CISWO (Trading) Limited
The Old Rectory
Rectory Drive
Whiston
Rotherham
S60 4JG

EASINGTON SOCIAL WELFARE CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts which can be found on page 7.

Constitution and Objects

The charity is constituted by a Conveyance dated 25th November 1955 and a trust deed dated 24th February 1965, and is registered under the number 520774.

The purpose 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 main activities undertaken in relation to those purposes are social functions and parties for children, keep fit classes, dance classes, room hire for local businesses and workgroups, and a social space for people to meet and interact using the facilities provided by the centre (juke box, snooker and pool tables).

The trustees have referred to the guidance given by the Charity Commission on public benefit when reviewing the charity's aims and objectives.

Organisational Structure

The trustees who have served the charity during the year are shown on page 1.

The charity is responsible for maintaining the premises and grounds in a suitable state of repair for use by those who live in the surrounding area. It raises income through various charitable activities, the main one being the hiring out of its facilities to the public. In addition to this, the connected trading company, Easington Social Welfare Centre Social Club Limited, pays an annual Occupational Licence Fee to the charity in addition to gift-aiding its taxable profits to the Charity for charitable usage.

Trustee vacancies are advertised and interested parties are asked to apply in writing. Interviews will be held and suitable candidates are then notified to their nominating body being either CISWO, trade union or members. The Trustee Board is made up of equal numbers of each nominating body.

Financial Review

The charity had net outgoing resources of £29,148 (2023 net outgoing resources £63,480).

The trustees are carefully managing the charity's finances and are satisfied that it will be able to continue to meet its obligations for the foreseeable future.

Review of Activities and Public Benefits

The trustees have referred to the guidance given by the Charity Commission on Public Benefit when reviewing the aims and objectives and, as a result, the following have taken place during the year.

The trustees have been working very hard over the last 12 months keeping everything up to date and running smoothly at the centre. Membership is still increasing and it will help strengthen our position as a centre for the community.

Overall in general the centre is doing OK but still needs your support to further improve the centre, please, please get involved and join us here to make the centre a great place for everyone to come and enjoy.

The trustees are looking forward to the next 12 months and hope for better things to come in the future.

EASINGTON SOCIAL WELFARE CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

Investment Policy

The trustees do not have an investment policy in place as such but they have taken the sensible approach and placed the charity's liquid assets in interest bearing bank accounts, thus raising some income for the charity's use whilst ensuring that the money is readily available should it be needed.

Reserves Policy

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.

Risk Management

The trustees are aware of the operational and financial risks which the charity faces and regularly reviews those risks to mitigate against any impact they may have on the charity. The major risks facing the charity are the continued success of the social club 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. The Trustees work closely with the directors, committee and members to address these risks.

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales required 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 those financial statements, the trustees

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.



Signed - Trustee



Print Name - Trustee

Date

13-1-2025

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

I report to the Trustees on my examination of the accounts of the above named charity (registered no. 520774) for the year ended 31 March 2024, set out on pages 5 to 9.

Responsibilities and basis of report

As the charity 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 Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


Independent Examiners 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 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.


.....
J Wallage FCA
On behalf of CISWO (Trading) Ltd
The Old Rectory
Rectory Drive
Whiston
Rotherham
S60 4JG


.....
Date

EASINGTON SOCIAL WELFARE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	<u>Note</u>	<u>2024</u>	<u>2023</u>
		£	£
<u>Income and Endowments</u>			
Grants	2	29,198	12,123
Room hire		14,162	9,473
Raffles		647	470
Snooker		235	1,094
Juke box		406	599
Drinks machine		-	1,091
Donations		12,994	-
Memberships		8	55
Utilities refund		-	2,669
Total Incoming Resources		57,650	27,574
<u>Expenditure</u>			
<u>Direct Charitable Expenditure</u>			
Fund raising events and donations		2,906	4,486
Premises costs		24,642	17,437
Repairs and maintenance		3,737	2,913
Insurance		4,849	1,589
Rates and water rates		2,719	2,577
Depreciation		8,764	9,061
		47,617	38,063
<u>Administration</u>			
Employee costs		21,441	41,329
Accountancy fees		1,436	4,396
General administration cost		7,483	4,679
Sundry expenses		8,821	2,587
Total expenditure		86,798	91,054
NET MOVEMENT OF RESOURCES		(29,148)	(63,480)
Realised Investment losses		(5,533)	-
Balance brought forward at 1 April 2023		380,474	443,954
Balance carried forward at 31 March 2024		345,793	380,474

EASINGTON SOCIAL WELFARE CENTRE

BALANCE SHEET AS AT 31 MARCH 2024

	<u>Notes</u>	<u>2024</u>		<u>2023</u>	
		£	£	£	£
<u>Fixed Assets</u>					
Tangible assets	3		340,484		349,248
Investments			-		5,533
			<u>340,484</u>		<u>354,781</u>
<u>Current Assets</u>					
Debtors and prepaid expenses	4	21,387		25,219	
Cash at bank and in hand	5	11,822		28,825	
		<u>33,209</u>		<u>54,044</u>	
<u>Less: Current Liabilities</u>					
Creditors falling due within one year	6	<u>(27,900)</u>		<u>(28,351)</u>	
Net Current Assets			5,309		25,693
TOTAL NET ASSETS			<u><u>345,793</u></u>		<u><u>380,474</u></u>
<u>Represented by:-</u>					
Unrestricted Fund			345,793		380,474
			<u><u>345,793</u></u>		<u><u>380,474</u></u>

The financial statements were approved by the trustees and signed on their behalf by:


 Signed - Trustee


 Print Name - Trustee


 Date

EASINGTON SOCIAL WELFARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

a) Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) and the Financial reporting Standard (FRS102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The trustees have a reasonable expectation the Trust has adequate reserves to continue in operation existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in the preparation of the accounts.

b) Income Recognition

Income 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.

Donations are recognised when they are received.

c) Expenditure Recognition

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants are recognised when they are approved and the intention has been communicated to the recipient.

d) Depreciation

Depreciation is provided to write off the cost or valuation less estimated residual of fixed assets over their expected useful lives. The rates applied are:

- Freehold property - residual balance method	2% per annum
- Plant, machinery, fixtures and fittings reducing balance method	18% per annum

EASINGTON SOCIAL WELFARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

2. GRANTS RECEIVED

Revenue grants are recognised in the Statement of Financial Activities on a received basis and are matched with the expenditure towards which they are intended to contribute.

3. FIXED ASSETS

	<u>Land & Buildings</u>	<u>Plant & Machinery</u>	<u>Total</u>
	£	£	£
<u>Cost</u>			
At 1 April 2023	442,679	98,889	541,568
Additions	-	-	-
At 31 March 2024	<u>442,679</u>	<u>98,889</u>	<u>541,568</u>
<u>Depreciation</u>			
At 1 April 2023	104,556	87,764	192,320
Charge for the year	6,762	2,002	8,764
At 31 March 2024	<u>111,318</u>	<u>89,766</u>	<u>201,084</u>
<u>Net Book Value</u>			
At 31 March 2024	<u>331,361</u>	<u>9,123</u>	<u>340,484</u>
At 31 March 2023	<u>338,123</u>	<u>11,125</u>	<u>349,248</u>

	<u>2024</u>	<u>2023</u>
	£	£
4. <u>DEBTORS AND PREPAID EXPENSES</u>		
Prepayments	-	326
Vat	1,355	4,400
Other debtors	20,032	20,493
	<u>21,387</u>	<u>25,219</u>

EASINGTON SOCIAL WELFARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

	<u>2024</u>	<u>2023</u>
5 <u>CASH AT BANK AND IN HAND</u>	£	£
Current account	11,813	4,075
Deposit account	9	15,030
Cash	-	9,720
	<u>11,822</u>	<u>28,825</u>

	<u>2024</u>	<u>2023</u>
6 <u>CREDITORS FALLING DUE WITHIN ONE YEAR</u>	£	£
Trade creditors	499	9,970
Other taxes and social security	519	677
Loan from trustees	10,920	10,920
Accruals and other creditors	15,962	6,784
	<u>27,900</u>	<u>28,351</u>

