

WEARMOUTH MINERS WELFARE SCHEME

REGISTERED CHARITY NO: 520905

STATEMENT OF ACCOUNTS AND ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

WEARMOUTH MINERS WELFARE SCHEME
ANNUAL REPORT AND ACCOUNTS FOR THE
YEAR ENDED 31 DECEMBER 2022

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WEARMOUTH MINERS WELFARE SCHEME
CHARITY REGISTRATION NO: 520905

LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2022

TRUSTEES:

K Chisholm
A Holyoak
T Crombie
A Thompson

SECRETARY:

C Hall

SCHEME ADDRESS:

Thompson Road
Southwick
Sunderland
Tyne and Wear
SR5 1SF

BANKERS:

Lloyds TSB
Fawcett Street
Sunderland
Tyne and Wear
SR1 1SF

ACCOUNTANTS:

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

WEARMOUTH MINERS WELFARE SCHEME

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2022. 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 and comply with the charities trust deed, applicable law and the Charities SORP FRS 102.

Constitution, Objectives and Activities for the Public Benefit

The charity is constituted by Conveyances dated October 1925 and a Scheme dated 12 March 1997 and was registered with the Charity Commission on 10 June 1969 under the number 520905.

Its objects are to provide a recreation ground and social club for the purposes of exercise and recreation for the people that live in and around the Southwick area.

The trustees have referred to the guidance given by the Charity Commission on public benefit when reviewing the charity's aims and objectives and details of the activities that have taken place during the year can be found later in this report.

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 its contents and grounds in a suitable state of repair for the use by those who live in the surrounding area. Its principle source of income, apart from investment income, comes from its connected trading company, Wearmouth Colliery Welfare, which pays an annual occupational licence fee to the charity in order to run its business from the charity's premises. In addition to this, the company also transfers any profits it makes to the charity under a Gift Aid agreement so the trustees work closely with the directors to try and ensure the company is profitable, thus ensuring extra income for the charity.

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 showed net expenditure of £23,460 for the year as opposed to £22,264 in the previous year. The connected trading company was unable to transfer profits this year compared to £5,550 in the previous year.

Review of Activities

The trustees are pleased and proud to support the sporting section at the welfare which is the cricket club.

The trustees would like to thank everyone connected with the welfare for all their help over the past year including the Secretary/Treasurer, Sports Officials, Committee Persons, the Directors of the trading company, the Club Stewardess and her staff and all its members and guests who support the charity and its trading company (the Social Club) along with CISWO. Thanks also go to the people for their fundraising efforts, all the groups who use the facilities, the HSHS (Pigeon Club) and the North East Area Miners Social Welfare Trust Fund for their continued support.

Continued...

WEARMOUTH MINERS WELFARE SCHEME

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Investment Policy

The trustees have placed surplus liquid assets into interest bearing fixed term bond accounts. This means that the funds are available if required but are generating income for the charity in the form of interest.

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 from 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. 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.

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 incoming resources and application of resources 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 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 responsible for keeping accounting records which 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. 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.

A Holyoak
Signed - Trustee

ALBERT HOLYOAK
Print Name - Trustee

23/12/23
Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WEARMOUTH MINERS WELFARE SCHEME

I report to the Trustees on my examination of the accounts of the above named charity (registered no. 520905) for the year ended 31 December 2022 which are 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 the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 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 accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable accounting 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

23/7/2023
.....
Date

WEARMOUTH MINERS WELFARE SCHEME

STATEMENT OF FINANCIAL ACTIVITIES **FOR THE YEAR ENDED 31 DECEMBER 2022**

		<u>Unrestricted</u>	<u>Designated</u>	<u>Total</u>	<u>Total</u>
		<u>Funds</u>	<u>Funds</u>	<u>2022</u>	<u>2021</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Income and Endowments</u>					
Occupational Licence		7,000	-	7,000	7,000
Gift Aid donation		-	-	-	5,550
Section contributions and other pitch hire		2,396	-	2,396	648
Other Income		2,762	-	2,762	2,779
Grant income		8,098	-	8,098	5,624
Rent received		7,233	-	7,233	6,677
Advertising		1,155	-	1,155	1,155
Snooker and Pool		532	-	532	500
Investment income		2,158	-	2,158	3,100
Sections income	10	-	1,804	1,804	3,461
Total Income		<u>31,334</u>	<u>1,804</u>	<u>33,138</u>	<u>36,494</u>
 <u>Expenditure</u>					
<u>Direct Charitable Expenditure</u>					
Support and project costs	2	53,881	-	53,881	54,860
Sections expenditure	10	-	1,835	1,835	3,037
		<u>53,881</u>	<u>1,835</u>	<u>55,716</u>	<u>57,897</u>
 <u>Governance Costs</u>					
Administration expenses	3	882	-	882	861
Total Expenditure		<u>54,763</u>	<u>1,835</u>	<u>56,598</u>	<u>58,758</u>
 NET (EXPENDITURE)		(23,429)	(31)	(23,460)	(22,264)
 Balances brought forward		466,953	1,617	468,570	490,834
Balances carried forward		<u>443,524</u>	<u>1,586</u>	<u>445,110</u>	<u>468,570</u>

WEARMOUTH MINERS WELFARE SCHEME

BALANCE SHEET AS AT 31 DECEMBER 2022

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible assets	4	166,854	151,642
Investments	5	252,943	278,786
		<u>419,797</u>	<u>430,428</u>
<u>CURRENT ASSETS</u>			
Debtors and prepayments	6	16,647	22,402
Cash at bank and in hand	7	7,962	14,984
Cash held by sections	10	1,586	1,617
		<u>26,195</u>	<u>39,003</u>
<u>LESS: CURRENT LIABILITIES</u>			
Creditors: Amounts falling due within one year	8	<u>(882)</u>	<u>(861)</u>
NET CURRENT ASSETS		25,313	38,142
TOTAL NET ASSETS		<u>445,110</u>	<u>468,570</u>
<u>Represented by:</u>			
Unrestricted funds		443,524	466,953
Designated funds	10	1,586	1,617
		<u>445,110</u>	<u>468,570</u>

The accounts were approved by the trustees and signed on their behalf by

Signed - Trustee

Date

Print Name - Trustee

WEARMOUTH MINERS WELFARE SCHEME

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2022**

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), the Financial Reporting Standard (FRS102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees have a reasonable expectation that the charity has adequate reserves to continue in operational 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 that 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.

e) Depreciation

Previously no depreciation was charged on fixed assets as the Trustees considered that the market value of fixed assets to be considerably greater than the cost values of the assets.

The Trustees have been advised that this is not in accordance with the Statement of Recommended Practice for Charities which require that fixed assets are depreciated over their estimated useful lives. So from January 2022 onwards assets are to be depreciated according to our recommendations.

- Land and buildings 2% - straight line
- Fixtures, fittings and equipment 10% - straight line

f) Value Added Tax

Value added tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

2. SUPPORT AND PROJECT COSTS

	<u>2022</u>	<u>2021</u>
	£	£
Groundsmans wages and pension costs	23,517	23,279
Insurance	3,769	3,652
Rates	260	-
Repairs, maintenance and grounds upkeep	20,441	27,840
Rent	107	89
Depreciation	5,787	-
	<u>53,881</u>	<u>54,860</u>

WEARMOUTH MINERS WELFARE SCHEME

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

			<u>2022</u>	<u>2021</u>
			£	£
3. <u>ADMINISTRATION EXPENSES</u>				
Accountancy			882	861
			<u>882</u>	<u>861</u>
	<u>Net book</u>	<u>Additions</u>	<u>Dep'n</u>	<u>Net book</u>
	<u>value at</u>	<u>in</u>	<u>charge for</u>	<u>value at</u>
	<u>1 Jan 2022</u>	<u>year</u>	<u>year</u>	<u>31 Dec 2022</u>
	£	£	£	£
4. <u>TANGIBLE FIXED ASSETS</u>				
Groundsmans House	18,228	-	-	18,228
Land and buildings	120,673	-	(2,413)	118,260
Fixtures, fittings and equipment	12,741	21,000	(3,374)	30,367
	<u>151,642</u>	<u>21,000</u>	<u>(5,787)</u>	<u>166,855</u>
The cricket ground is leased under a long lease (125 years) from the Coal Industry Social Welfare Organisation until 24 March 2122.				
5. <u>INVESTMENTS</u>				
Business Bonds - Santander			87,337	87,192
- Aldermore			57,134	56,378
- Hampshire Trust			45,852	53,392
- Redwood Bank			62,620	81,824
			<u>252,943</u>	<u>278,786</u>
6. <u>DEBTORS</u>				
Prepayments			-	1,229
Deferred income			1,172	-
Balance due from Wearmouth Colliery Welfare			15,474	21,173
			<u>16,646</u>	<u>22,402</u>
7. <u>CASH AT BANK AND IN HAND</u>				
Northern Rock Building Society			322	322
Lloyds TSB Current Account			7,640	14,662
			<u>7,962</u>	<u>14,984</u>

WEARMOUTH MINERS WELFARE SCHEME

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	<u>2022</u>	<u>2021</u>
	£	£
8. <u>CREDITORS: Amounts falling due within one year</u>		
Accruals and deferred income	<u>882</u>	<u>861</u>

9. CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

There were no contingent liabilities or capital commitments as at 31 December 2022. (2021: Nil)

10. SECTIONS

	<u>Balance</u>			<u>Balance</u>
<u>Movement in year</u>	<u>B/F</u>	<u>Receipts</u>	<u>Payments</u>	<u>C/F</u>
	£	£	£	£
Cricket Club	1,617	1,804	(1,835)	1,586
	<u>1,617</u>	<u>1,804</u>	<u>(1,835)</u>	<u>1,586</u>

WEARMOUTH MINERS WELFARE SCHEME

CRICKET CLUB

YEAR ENDED 31 DECEMBER 2022

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
<u>INCOME</u>				
Subscriptions		1,000		795
Football cards		-		80
Matchday income		804		556
VCAS grant		-		1,000
Sponsorship		-		500
Murphy and Morgan memorial game		-		300
Donation		-		120
Opening balance difference		-		110
		<u>1,804</u>		<u>3,461</u>
<u>EXPENDITURE</u>				
Equipment and sports clothing	480		897	
League fees, registrations and fines	70		10	
Insurance	285		235	
Ground rent	920		800	
Presentation and trophies	-		60	
Membership	80		140	
Sundries	-		12	
		<u>(1,835)</u>		<u>(2,154)</u>
EXCESS OF (EXPENDITURE) OVER INCOME		<u>(31)</u>		<u>1,307</u>
INCOME OVER (EXPENDITURE)				
Balances brought forward		1,617		310
(Deficit) / Surplus for the year		(31)		1,307
Balances carried forward		<u>1,586</u>		<u>1,617</u>
Cash at bank and in hand		1,586		1,617
		<u>1,586</u>		<u>1,617</u>