

WEARMOUTH MINERS WELFARE SCHEME

REGISTERED CHARITY NO: 520905

STATEMENT OF ACCOUNTS AND ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

WEARMOUTH MINERS WELFARE SCHEME

ANNUAL REPORT AND ACCOUNTS FOR THE
YEAR ENDED 31 DECEMBER 2023

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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 C C Fletcher (Appointed 11/09/2023)
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 2023

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2023. 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 £14,113 for the year as opposed to £23,460 in the previous year. The connected trading company was unable to transfer profits this year.

Review of Activities

The trustees are pleased and proud to support the sporting sections at the welfare. The cricket club as it stands has closed for the time being, however a new cricket section is going to be using the facilities.

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.

Continued...

WEARMOUTH MINERS WELFARE SCHEME

REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

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.

.....
Signed - Trustee

A. HOLYBARK
.....
Print Name - Trustee

12/6/24
.....
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 2023 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


.....
Date

WEARMOUTH MINERS WELFARE SCHEME

STATEMENT OF FINANCIAL ACTIVITIES **FOR THE YEAR ENDED 31 DECEMBER 2023**

		<u>Unrestricted</u>	<u>Designated</u>	<u>Total</u>	<u>Total</u>
		<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
<u>Income and Endowments</u>	<u>Notes</u>	£	£	£	£
✓ Occupational Licence		7,000	-	7,000	7,000
✓ Section contributions and other pitch hire		6,640	-	6,640	2,396
✓ Other Income		4,158	-	4,158	2,762
✓ Grant income		800	-	800	8,098
* Rent received		6,053	-	6,053	7,233
Advertising		964	-	964	1,155
Snooker and Pool		1,065	-	1,065	532
Investment income		5,292	-	5,292	2,158
Sections income	10	-	-	-	3,461
Total Income		31,972	-	31,972	34,795
<u>Expenditure</u>					
<u>Direct Charitable Expenditure</u>					
Support and project costs	2	43,581	-	43,581	53,881
Sections expenditure	10	-	1,586	1,586	3,037
		<u>43,581</u>	<u>1,586</u>	<u>45,167</u>	<u>56,918</u>
<u>Governance Costs</u>					
Administration expenses	3	918	-	918	882
Total Expenditure		44,499	1,586	46,085	57,800
NET (EXPENDITURE)		(12,527)	(1,586)	(14,113)	(23,005)
Balances brought forward		443,524	1,586	445,110	468,570
Balances carried forward		430,997	-	430,997	445,565

14
1522
12
23
1
21

20 040
5292
25332
6640
31972
5

7000
6640
4158
800
6053
18009
18964
18975
1005
20040

WEARMOUTH MINERS WELFARE SCHEME

BALANCE SHEET AS AT 31 DECEMBER 2023

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible assets	4	161,068	166,855
Investments	5	200,602	252,943
		<u>361,670</u>	<u>419,798</u>
<u>CURRENT ASSETS</u>			
Debtors and prepayments	6	18,264	16,646
Cash at bank and in hand	7	51,981	7,962
Cash held by sections	10	-	1,586
		<u>70,245</u>	<u>26,194</u>
<u>LESS: CURRENT LIABILITIES</u>			
Creditors: Amounts falling due within one year	8	<u>(918)</u>	<u>(882)</u>
NET CURRENT ASSETS		69,327	25,312
TOTAL NET ASSETS		<u><u>430,997</u></u>	<u><u>445,110</u></u>
<u>Represented by:</u>			
Unrestricted funds		430,997	443,524
Designated funds	10	-	1,586
		<u><u>430,997</u></u>	<u><u>445,110</u></u>

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

Signed - Trustee *A. Holyoak*
12/6/24
Date

A. HOLYOAK
Print Name - Trustee *ALBERT HOLYOAK*

WEARMOUTH MINERS WELFARE SCHEME

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 have been depreciated as follows:-

- Groundsmans House	0%
- 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>2023</u>	<u>2022</u>
	£	£
Groundsmans wages and pension costs	24,481	23,517
Insurance	4,107	3,769
Rates	273	260
Repairs, maintenance and grounds upkeep	8,826	20,441
Rent	107	107
Depreciation	5,787	5,787
	<u>43,581</u>	<u>53,881</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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WEARMOUTH MINERS WELFARE SCHEME

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	<u>2023</u>	<u>2022</u>
	£	£
8. <u>CREDITORS: Amounts falling due within one year</u>		
Accruals and deferred income	<u>918</u>	<u>882</u>

9. CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

There were no contingent liabilities or capital commitments as at 31 December 2023. (2022: 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	1,586	-	(1,586)	-
	<u>1,586</u>	<u>-</u>	<u>(1,586)</u>	<u>-</u>

WEARMOUTH MINERS WELFARE SCHEME

CRICKET CLUB

YEAR ENDED 31 DECEMBER 2023

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
<u>INCOME</u>				
Subscriptions		-		1,000
Matchday income		-		804
		<u>-</u>		<u>1,804</u>
<u>EXPENDITURE</u>				
Equipment and sports clothing	-		480	
League fees, registrations and fines	-		70	
Insurance	-		285	
Ground rent	-		920	
Membership	-		80	
All	1,586		-	
	<u>1,586</u>	(1,586)	<u>-</u>	(1,835)
EXCESS OF (EXPENDITURE) OVER INCOME				
INCOME OVER (EXPENDITURE)		<u>(1,586)</u>		<u>(31)</u>
Balances brought forward		1,586		1,617
(Deficit) for the year		(1,586)		(31)
Balances carried forward		<u>-</u>		<u>1,586</u>
Cash at bank and in hand		-		1,586
		<u>-</u>		<u>1,586</u>
This section has now ceased				