

STOBWOOD MINERS' WELFARE RECREATION CENTRE

REGISTERED CHARITY NO: 522143

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

STOBWOOD MINERS' WELFARE RECREATION CENTRE

**ANNUAL REPORT AND ACCOUNTS FOR THE
YEAR ENDED 31 MARCH 2023**

INDEX

CONTENTS	PAGE
Legal and Administrative Details	1
Trustees' Report	2 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 9

STOBWOOD MINERS' WELFARE RECREATION CENTRE
CHARITY REGISTRATION NO: 522143

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES:

I Watson
K Batson
S Townsley
C Wiggett
S Douglas
S Pringle
J Stewart
P Mcpherson
D King

SCHEME ADDRESS:

Stobswood
Morpeth
NE61 5QA

INDEPENDENT EXAMINER:

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

STOBWOOD MINERS' WELFARE RECREATION CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 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.

Constitution and Objects

The charity is governed by a scheme dated 19 November 2004, and is registered as a Charity on 2 December 1963 under the number 522143.

Its objective is the provision of a recreation and welfare centre for the benefits and inhabitants (and in particular but not exclusively, such of the said inhabitants 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 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 grounds in a suitable state of repair for use by those who live in the surrounding area. It raises income through various charitable activities, grant income and investment income. In addition to this, the connected trading company, Stobwood Miners' Welfare Recreation 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.

Financial Review

The charity had net outgoing resources of £18,929 (2022 net incoming resources £29,408). This is mainly due to substantial repair costs including refurbishment of the shower block/changing rooms and car park resurfacing.

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 resulting activities are outlined below.

As I write this statement the welfare has returned to near normal following Covid restrictions of the last two years. At times it has still been challenging, but hopefully we are starting to see customers return, which is really welcome.

Once again we have been represented by our indoor and outdoor sports teams, thanks to the players for choosing our venue and to the team organizers for giving their time to run them.

Indoor

2 Domino teams, 2 Pool teams, 1 super league darts team, 1 men's darts teams on Fridays.

Outdoors

2 Saturday cricket teams, 2 senior football teams, various ages junior football teams.

Once again we try to secure grant funding to update and maintain both interior and exterior facilities. Our changing room refurbishment has been completed. Also we have completed car park improvements and the installation of solar panels. I would like to say the welfare is looking superb, thanks to the efforts of those who worked hard to source and apply for grants. Without their time and efforts many improvements would not be possible. We currently hire out our mobile bar, and thanks to those who help to transport it.

Review of Activities (continued)

I would like to thank all our staff and committee for their continuous hard work and determination in striving to keep the welfare going. Special thanks once again to Fiona and Kevin, we are really lucky to have them both involved. The hard work Fiona puts in cannot be underestimated. Without her the welfare would not be where it is now. In closing my biggest thanks go to the members for their continued support and the volunteers who work behind the scenes. It's great to have extra hands willing to help out when needed.

Investment Policy

The trust deed authorises the Trustees to make and hold investments using the general funds of the charity. Investments are managed by an investment company who report regularly to the Trustees.

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.

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 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 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.

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.

Signed - Trustee

Print Name - Trustee

Date

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
STOBBSWOOD MINERS' WELFARE RECREATION CENTRE**

I report to the Trustees on my examination of the accounts of the above named charity (registered no. 522143) for the year ended 31 March 2023, 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

STOBWOOD MINERS' WELFARE RECREATION CENTRE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Unres- tricted Funds	Endow- ment Funds	Desig- nated Funds	Total	
	£	£	£	£	
Income and Endowments					
Investment income	1,278	-	-	1,278	
Grants	24,288	-	-	24,288	2
Covid grants	-	-	-	-	
Sundry	223	-	-	223	
Charitable activities	872	-	-	872	
Donations	90	-	-	90	
Occupational licence	3,600	-	-	3,600	
Gift aid	2,934	-	-	2,934	
Sections movements	-	-	133	133	
Total Incoming Resources	33,285	-	133	33,418	
Expenditure					
Direct Charitable Expenditure	32,198	-	-	32,198	
Repairs and maintenance	967	-	-	967	
Machine running costs	1,146	-	-	1,146	
Rates and water	2,601	-	-	2,601	
Insurance, rentals and licences	-	-	-	-	
Sports wear	967	-	-	967	
Donations	150	-	-	150	
Sundry expenses	485	-	-	485	
Bad debt	10,466	-	-	10,466	3
Depreciation	48,980	-	-	48,980	
Administration	656	-	-	656	
Accountancy	900	-	-	900	
Officials expenses	-	-	-	-	
Other expenditure	-	-	-	-	
- Sections movements	4,110	-	-	4,110	
Total expenditure	50,536	-	-	50,536	
(Losses) / Gains on investment assets	(1,811)	-	-	(1,811)	
NET MOVEMENT OF RESOURCES	(19,062)	-	133	(18,929)	
Balance brought forward at 1 April 2022	112,439	19,022	3,571	135,032	
Balance carried forward at 31 March 2023	93,377	19,022	3,704	116,103	
				135,032	

STOBWOOD MINERS' WELFARE RECREATION CENTRE

BALANCE SHEET AS AT 31 MARCH 2023

	Notes	2023	2022
	£	£	£
Fixed Assets			
Tangible assets	3	29,641	21,867
Investments	4	40,953	42,764
Current Assets			
Debtors and prepaid expenses	5	5,283	10,630
Cash at bank and in hand		37,178	57,294
Balances held by sections	7	3,704	3,571
		<u>46,165</u>	<u>71,495</u>
Less: Current Liabilities			
Creditors falling due within one year	6	(656)	(1,094)
Net Current Assets		<u>45,509</u>	<u>70,401</u>
TOTAL NET ASSETS		<u>116,103</u>	<u>135,032</u>
Represented by:-			
Endowment funds		19,022	19,022
Unrestricted Fund		93,377	112,439
Designated funds - Sections	7	3,704	3,571
		<u>116,103</u>	<u>135,032</u>

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

Signed - Trustee

Print Name - Trustee

Date

STOBWOOD MINERS' WELFARE RECREATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2023

6. CREDITORS FALLING DUE WITHIN ONE YEAR

	2023	2022
Trade creditors	-	454
Accruals	656	640
	<u>656</u>	<u>1,094</u>

7. BALANCES HELD BY SECTIONS

	Brought Forward	Movement in Year	Carried Forward
	£	£	£
Cricket Club	2,589	462	3,051
Stobwood Welfare AFC	982	(329)	653
	<u>3,571</u>	<u>133</u>	<u>3,704</u>