

**STOBWOOD MINERS' WELFARE RECREATION CENTRE**

**REGISTERED CHARITY NO: 522143**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**STOBWOOD MINERS' WELFARE RECREATION CENTRE**

**ANNUAL REPORT AND ACCOUNTS FOR THE  
YEAR ENDED 31 MARCH 2024**

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**STOBWOOD MINERS' WELFARE RECREATION CENTRE**  
**CHARITY REGISTRATION NO: 522143**

**LEGAL AND ADMINISTRATIVE DETAILS**

**TRUSTEES:**

I Watson  
K Batson  
S Townsley  
J C Wiggett  
S Douglas  
S Pringle (Resigned August 2023)  
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 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 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, Stobswood 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 incoming resources of £1,261 (2023 net outgoing resources £18,929). This improvement is mainly due to a decrease in repair costs. The balance sheet remains very healthy with total net assets of £117,364.

#### **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.

The trustees wish to note the sad passing of former chairman, Mr Edward Conroy. Eddie was chairman for many years and continued to support the trustees with advice and guidance after his retirement from the committee. He will be sadly missed by the trustees, all his family, friends and members alike.

During the year we have been represented by the following sports teams:

#### **Indoor**

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

#### **Outdoors**

2 Saturday cricket teams, 1 midweek cricket team, 2 senior football teams, various ages junior football teams.

We try to secure grant funding to update and maintain both interior and exterior facilities. Special thanks go to David King, who has worked hard to secure funding for the gents toilet refurbishment and some emergency drainage work. Plans are in place to refurbish the ladies and accessible toilets and to seek funding to improve further areas of field drainage. The trustees would like to note that they have never seen the Welfare looking so good, many compliments have been passed on by opposing teams and general members of the public. We currently hire out our mobile bar, and thanks to those who help to transport it.

## STOBWOOD MINERS' WELFARE RECREATION CENTRE

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

#### **Review of Activities (continued)**

The trustees 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. In closing our 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.

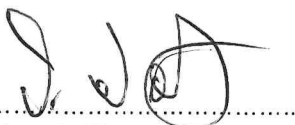
#### **Statement of Trustees' Responsibilities**

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 13.10.24

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**STOBWOOD 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 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

.....  
13/10/2024  
Date

**STOBWOOD MINERS' WELFARE RECREATION CENTRE**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024**

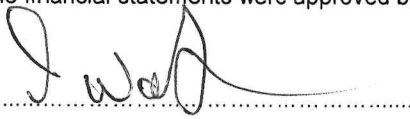
	<u>Note</u>	<u>Unres- tricted Funds</u> £	<u>Endow- ment Funds</u> £	<u>Res- tricted Funds</u> £	<u>Desig- nated Funds</u> £	<u>2024 Total</u> £	<u>2023 Total</u> £
<b><u>Income and Endowments</u></b>							
Investment income		1,576	-	-	-	1,576	1,278
Grants	2	-	-	20,149	-	20,149	24,288
Sundry		-	-	-	-	-	223
Charitable activities		1,138	-	-	-	1,138	872
Donations		-	-	-	-	-	90
Occupational licence		3,600	-	-	-	3,600	3,600
Gift aid		1,971	-	-	-	1,971	2,934
Sections movements		-	-	-	8,700	8,700	133
<b>Total Incoming Resources</b>		<b>8,285</b>	<b>-</b>	<b>20,149</b>	<b>8,700</b>	<b>37,134</b>	<b>33,418</b>
<b><u>Expenditure</u></b>							
<b><u>Direct Charitable Expenditure</u></b>							
Repairs and maintenance		15,678	-	5,429	-	21,107	32,198
Machine running costs		1,417	-	-	-	1,417	967
Rates and water		1,940	-	-	-	1,940	1,146
Insurance		2,862	-	-	-	2,862	2,601
Donations		230	-	-	-	230	967
Sundry expenses		150	-	-	-	150	150
Bad debt		-	-	-	-	-	485
Depreciation	3	10,502	-	-	-	10,502	10,466
		<b>32,779</b>	<b>-</b>	<b>5,429</b>	<b>-</b>	<b>38,208</b>	<b>48,980</b>
<b><u>Administration</u></b>							
Accountancy		682	-	-	-	682	656
Officials expenses		900	-	-	-	900	900
<b><u>Other expenditure</u></b>							
- Sections movements		-	-	-	-	-	-
<b>Total expenditure</b>		<b>34,361</b>	<b>-</b>	<b>5,429</b>	<b>-</b>	<b>39,790</b>	<b>50,536</b>
Gains / (Losses) on investment assets		3,917	-	-	-	3,917	(1,811)
<b>NET MOVEMENT OF RESOURCES</b>		<b>(22,159)</b>	<b>-</b>	<b>14,720</b>	<b>8,700</b>	<b>1,261</b>	<b>(18,929)</b>
Balance brought forward at 1 April 2023		93,377	19,022	-	3,704	116,103	135,032
Transfers between funds	8	19,022	(19,022)	-	-	-	-
<b>Balance carried forward at 31 March 2024</b>		<b>90,240</b>	<b>-</b>	<b>14,720</b>	<b>12,404</b>	<b>117,364</b>	<b>116,103</b>

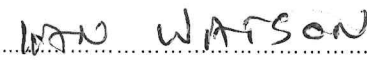
**STOBWOOD MINERS' WELFARE RECREATION CENTRE**

**BALANCE SHEET AS AT 31 MARCH 2024**

	<u>Notes</u>	<u>2024</u>		<u>2023</u>	
		£	£	£	£
<b><u>Fixed Assets</u></b>					
Tangible assets	3		24,169		29,641
Investments	4		44,870		40,953
<b><u>Current Assets</u></b>					
Debtors and prepaid expenses	5	4,008		5,283	
Cash at bank and in hand		34,480		37,178	
Balances held by sections	7	12,404		3,704	
		<u>50,892</u>		<u>46,165</u>	
<b><u>Less: Current Liabilities</u></b>					
Creditors falling due within one year	6	(2,567)		(656)	
<b>Net Current Assets</b>			48,325		45,509
<b>TOTAL NET ASSETS</b>			<u><u>117,364</u></u>		<u><u>116,103</u></u>
<b><u>Represented by:-</u></b>					
Endowment Funds			-		19,022
Unrestricted Fund			90,240		93,377
Restricted Fund			14,720		-
Designated funds - Sections	7		12,404		3,704
			<u><u>117,364</u></u>		<u><u>116,103</u></u>

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

  
 Signed - Trustee

  
 Print Name - Trustee

13.10.24  
 Date



## **STOBWOOD MINERS' WELFARE RECREATION 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 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 the amount of income receivable can be measured reliably.

##### **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.

- Land and buildings	10% straight line basis
- Buildings alterations	10% straight line basis
- Furniture, fittings and equipment	20% straight line basis

#### **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.

During the year £9,690 has been received from the Community Foundation for refurbishment of the gents WC. This remains unspent at the year end and the expenditure will fall in to next year.

The sections have received grants for dug outs £5,359 and for cricket covers £5,100.

The cricket covers will be capitalised and depreciated over five years.

**STOBWOOD MINERS' WELFARE RECREATION CENTRE**

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

	<u>Land and Buildings</u>	<u>Furniture, Fittings and Equipment</u>	<u>Building Alterations</u>	<u>Total</u>
	£	£	£	£
<b>3. <u>TANGIBLE FIXED ASSETS</u></b>				
<b><u>Cost</u></b>				
At 1 April 2023	70,169	46,183	76,089	192,441
Additions	-	5,030	-	5,030
At 31 March 2024	<u>70,169</u>	<u>51,213</u>	<u>76,089</u>	<u>197,471</u>
<b><u>Depreciation</u></b>				
At 1 April 2023	65,377	21,334	76,089	162,800
Charge for the year	1,233	9,269	-	10,502
At 31 March 2024	<u>66,610</u>	<u>30,603</u>	<u>76,089</u>	<u>173,302</u>
<b><u>Net Book Value</u></b>				
At 31 March 2024	<u>3,559</u>	<u>20,610</u>	<u>-</u>	<u>24,169</u>
At 31 March 2023	<u>4,792</u>	<u>24,849</u>	<u>-</u>	<u>29,641</u>

	<u>2024</u>	<u>2023</u>
	£	£
<b>4. <u>FIXED ASSETS INVESTMENTS</u></b>		
Charities Official Investment Fund - COIF	<u>44,870</u>	<u>40,953</u>

	<u>2024</u>	<u>2023</u>
	£	£
<b>5. <u>DEBTORS AND PREPAID EXPENSES</u></b>		
Prepayments	2,037	1,843
VAT	-	506
Amount owed by Stobswood Miners' Welfare Recreation Centre Social Club Ltd	1,971	2,934
	<u>4,008</u>	<u>5,283</u>

**STOBWOOD MINERS' WELFARE RECREATION CENTRE**

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

	<b><u>2024</u></b>	<b><u>2023</u></b>
	£	£
<b>6. <u>CREDITORS FALLING DUE WITHIN ONE YEAR</u></b>		
Trade creditors	363	-
VAT	1,522	-
Accruals	682	656
	<u>2,567</u>	<u>656</u>

	<b><u>Brought Forward</u></b>	<b><u>Movement in Year</u></b>	<b><u>Carried Forward</u></b>
	£	£	£
<b>7. <u>BALANCES HELD BY SECTIONS</u></b>			
Cricket Club	3,051	7,109	10,160
Stobswood Welfare AFC	653	1,591	2,244
	<u>3,704</u>	<u>8,700</u>	<u>12,404</u>

**8. TRANSFER BETWEEN FUNDS**

Historically depreciation on restricted assets has been charged as unrestricted assets. These assets are now fully depreciated therefore this transfer between funds now recognises the fact.

