

CALVERTON MINERS' WELFARE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

REGISTERED CHARITY NUMBER 522265/1

**CALVERTON MINERS' WELFARE TRUST**

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**CALVERTON MINERS' WELFARE TRUST**

**LEGAL AND ADMINISTRATIVE DETAILS**

The Calverton Miners' Welfare Trust is registered with the Charity Commission  
(Registration number 522265/1)

Address of Charity: Hollinwood Lane  
Calverton  
Nottingham  
NG14 6NR

Secretary/Treasurer: Mrs V Corcoran

Chairman: D Wilson

Trustees: P Mapplebeck  
J Swinscoe  
L E Renshaw  
L Weetman  
A Kirkham

Bankers: The Co-operative Bank Plc  
Olympic House  
6 Olympic Court  
Montford Street  
Salford  
M5 2QP

Independent Examiner: J M Ellis ACMA  
Brickhouse  
7 Barnsley Road  
Ackworth  
Pontefract  
West Yorks  
WF7 7BS

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF  
CALVERTON MINERS' WELFARE TRUST**

I report on the financial statements of the charity for the year ended 31 December 2021 which are set out on pages 3 to 13.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.

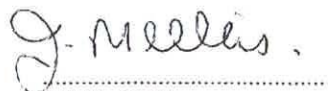
**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act;
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



J M Ellis ACMA  
Brickhouse  
7 Barnsley Road  
Ackworth  
Pontefract  
West Yorks  
WF7 7BS

25/10/22

.....  
Date

**CALVERTON MINERS' WELFARE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b><u>Notes</u></b>	<b><u>Designated Funds</u></b> £	<b><u>Unrestricted Funds</u></b> £	<b><u>Total 2021</u></b> £	<b><u>Total 2020</u></b> £
<b><u>INCOMING RESOURCES</u></b>					
<b>Voluntary Income:</b>					
Subscription: Associate Members		-	113	113	1,985
Grants & Donations	<b>8&amp;9</b>	30,733	4,053	34,786	44,193
Gift Aid Calverton Miners Welfare SC Ltd		-	-	-	-
<b>Activities for generating funds:</b>					
Occupational Licence		-	7,076	7,076	3,500
<b>Incoming Resources from Charitable Activities</b>					
Activity Groups: Surplus	<b>2</b>	-	-	-	6,652
Room Hire/Rent		-	11,194	11,194	9,512
5-a-side & Pitch Hire/Ground Rent		-	21,781	21,781	21,020
Covid 19 Support Grants		-	31,180	31,180	34,974
<b>TOTAL INCOMING RESOURCES</b>		<b>30,733</b>	<b>75,397</b>	<b>106,130</b>	<b>121,836</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable Expenditure:</b>					
Activity Groups: Deficit		5,458	-	5,458	-
Grants and Donations		-	1,020	1,020	-
Direct Fundraising Costs		-	1,412	1,412	974
Light and Heat		-	13,839	13,839	13,053
Rates and Water		-	3,847	3,847	2,785
Insurance		-	4,634	4,634	4,479
Telephone		-	1,254	1,254	1,144
Repairs and Renewals - Buildings		-	5,030	5,030	5,464
Repairs and Renewals - Grounds		-	10,649	10,649	21,318
Postage and Stationery/Adverts		-	156	156	246
Bank Charges/Interest Payable		-	147	147	146
Wages and National Insurance	<b>11</b>	-	6,013	6,013	4,099
General Expenses (includes Courses)		-	80	80	450
Depreciation	<b>3</b>	32,448	18,126	50,574	50,707
<b>Governance Costs:</b>					
Audit and Accountancy	<b>12</b>	-	2,390	2,390	1,950
Professional Fees		-	139	139	111
<b>TOTAL RESOURCES EXPENDED</b>		<b>37,906</b>	<b>68,736</b>	<b>106,642</b>	<b>106,926</b>
<b>NET RESOURCES EXPENDED BEFORE TRANSFERS</b>					
		<b>(7,173)</b>	<b>6,661</b>	<b>(512)</b>	<b>14,910</b>

The notes form part of these financial statements

**CALVERTON MINERS' WELFARE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2021 CONTINUED**

	<b><u>Notes</u></b>	<b><u>Designated Funds</u></b> £	<b><u>Unrestricted Funds</u></b> £	<b><u>Total 2021</u></b> £	<b><u>Total 2020</u></b> £
<b><u>NET RESOURCES EXPENDED BEFORE TRANSFERS</u></b>		(7,173)	6,661	(512)	14,910
Transfers between Funds				-	-
<b><u>NET RESOURCES EXPENDED FOR THE YEAR</u></b>		(7,173)	6,661	(512)	14,910
Gains/(Losses) on Sale of Assets:		-	-	-	-
		-			
<b><u>NET MOVEMENT IN FUNDS</u></b>		(7,173)	6,661	(512)	14,910
Fund Balances Brought Forward at 1 January 2021		126,318	134,317	260,635	245,725
<b><u>FUND BALANCES CARRIED FORWARD AT 31 DECEMBER 2021</u></b>		119,145	140,978	260,123	260,635

**The notes form part of these financial statements**

**CALVERTON MINERS' WELFARE TRUST**

**BALANCE SHEET AS AT 31 DECEMBER 2021**

	<b><u>NOTES</u></b>	<b><u>2021</u></b> <b><u>£</u></b>	<b><u>2020</u></b> <b><u>£</u></b>
<b><u>FIXED ASSETS:</u></b>			
Tangible Assets	<b>3</b>	281,157	329,755
		<hr/>	<hr/>
		281,157	329,755
<b><u>CURRENT ASSETS:</u></b>			
Debtors	<b>4</b>	5,390	2,825
Cash at Bank and In Hand	<b>5</b>	3,054	1,245
Activity Group Account Balances	<b>6</b>	8,873	14,331
		<hr/>	<hr/>
		17,317	18,401
<b><u>CREDITORS:</u></b> Amounts falling due within one year	<b>7</b>	(34,993)	(52,362)
		<hr/>	<hr/>
<b><u>NET CURRENT LIABILITIES</u></b>		(17,676)	(33,961)
		<hr/>	<hr/>
<b><u>TOTAL ASSETS LESS</u></b> <b><u>CURRENT LIABILITIES</u></b>		263,481	295,794
<b><u>CREDITORS:</u></b> Amounts falling due after more than one year	<b>7</b>	(35,148)	(35,848)
		<hr/>	<hr/>
<b><u>NET ASSETS</u></b>		228,333	259,946
		<hr/>	<hr/>
<b><u>INCOME FUNDS</u></b>			
<b><u>DESIGNATED FUNDS</u></b>			
Designated Funds - P & L	<b>8</b>	119,145	126,318
Designated Funds - Deferred Grants	<b>1 &amp; 8</b>	(31,790)	(689)
		<hr/>	<hr/>
		87,355	125,629
Unrestricted Funds	<b>9</b>	140,978	134,317
		<hr/>	<hr/>
		228,333	259,946
		<hr/>	<hr/>

Approved by the Board of Trustees on 26/10/2022  
and signed on its behalf by:

deSwinscoe  
Trustee

The notes form part of these financial statements

**CALVERTON MINERS' WELFARE TRUST**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. ACCOUNTING POLICIES**

**Accounting Convention**

The accounts have been prepared under the historic cost convention with the exception that investments are valued at market value. The accounts are prepared in accordance with applicable accounting standards, the Charities SORP (2005) (Accounting and Reporting by Charities) and comply with the Charities Act 2011.

**Tangible Fixed Assets - Unrestricted**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Club Buildings	2.5% on cost
Other Assets	10% on reducing balance

**Tangible Fixed Assets - Designated Funds**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Club Buildings	5% on cost
Other Assets	10% on cost

**Deferred Income**

Grants from the Major Funders (note 10) are recognised in the Statement of Financial Activities over the expected life of designated fund assets.

Major grant income is deferred/utilised over the anticipated life of designated projects. The Trustees are of the opinion that the anticipated life of the current major project is 20 years and income from the Project will be utilised in the Statement of Financial Activities over this period.

**General Income**

Occupational Licence income is included in the Statement of Financial Activities as it falls due. All other general income is recognised on receipt.

**Investment Income**

Investment Income is included in the Statement of Financial Activities as receivable.

**CALVERTON MINERS' WELFARE TRUST**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b><u>2021</u></b>	<b><u>2020</u></b>
<b>2. <u>ACTIVITY GROUPS: SURPLUS/(DEFICIT)</u></b>		
Surplus Balances:		
Top Club Fund	-	-
Calverton Theatre Group	163	-
Ladies Darts	-	-
Colts Football Club	-	6,652
	<hr/> 163	<hr/> 6,652
 <b><u>Less:</u> Deficit Balances</b>		
Top Club Fund	-	-
Colts Football Club	5,621	-
Calverton MW Ladies Darts	-	-
Calverton Miners Welfare Memorial Fund	-	-
Calverton MW Football School	-	-
	<hr/> 5,621	<hr/> -
 <b><u>SURPLUS (DEFICIT) PER</u></b>		
<b><u>STATEMENT OF FINANCIAL</u></b>	<b>(5,458)</b>	<b>6,652</b>
<b><u>ACTIVITIES</u></b>	<b><u><u>          </u></u></b>	<b><u><u>          </u></u></b>

**CALVERTON MINERS' WELFARE TRUST**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**3. TANGIBLE FIXED ASSETS**

	<b>Note</b>	<b>CLUB AND RECREATION CENTRE</b>				<b>Total</b>
		<b>Unrestricted Land and Buildings</b>	<b>Designated Land and Buildings</b>	<b>Unrestricted Fixtures &amp; Equipment</b>	<b>Designated Fixtures &amp; Equipment</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>						
As at 1 January 2021		598,150	592,022	191,222	97,050	1,478,444
Additions	<b>14</b>	-	-	1,976	-	1,976
Disposals		-	-	-	-	-
<b>As at 31 December 2021</b>		<b>598,150</b>	<b>592,022</b>	<b>193,198</b>	<b>97,050</b>	<b>1,480,420</b>
<b>Accumulated Depreciation</b>						
As at 1 January 2021		426,046	486,884	161,480	74,279	1,148,689
Provided for year		14,954	29,601	3,172	2,847	50,574
Disposals		-	-	-	-	-
<b>As at 31 December 2021</b>		<b>441,000</b>	<b>516,485</b>	<b>164,651</b>	<b>77,126</b>	<b>1,199,263</b>
<b>Net Book Values</b>						
31 December 2021		157,150	75,537	28,547	19,924	281,157
31 December 2020		172,104	105,138	29,742	22,771	329,755

The Buildings are valued at historical cost and are depreciated over a 20 year period (being the estimate of the expected economic life of the Buildings). However the Land on which the Club Buildings stand is held under a Lease with the freeholder being the Coal Industry Social Welfare Organisation. The current Lease which is with the Charity expires in 2122. The lease contains no power to assign, sublet, part or share the premises and as such the effective value of the Institute Buildings would be reduced to zero in the event of any winding up of the Charity.

**CALVERTON MINERS' WELFARE TRUST**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**4. DEBTORS**

	<b><u>2021</u></b> <b><u>£</u></b>	<b><u>2020</u></b> <b><u>£</u></b>
Trade/Sundry Debtors	-	-
Prepayments	532	1,211
Taxation and Social Security	4,858	1,614
	<hr/>	<hr/>
	5,390	2,825
	<hr/> <hr/>	<hr/> <hr/>

**5. CASH AT BANK AND IN HAND**

	<b><u>2021</u></b> <b><u>£</u></b>	<b><u>2020</u></b> <b><u>£</u></b>
Cash at Bank : Deposit Account	3	3
: Current Account	3,051	1,242
Cash in Hand : Facilities Manager	-	-
	<hr/>	<hr/>
	3,054	1,245
	<hr/> <hr/>	<hr/> <hr/>

Cash in Hand was not independently counted by the Accountants at the close of business on 31 December 2020.

**6. ACTIVITY GROUP ACCOUNT BALANCES**

	<b><u>2021</u></b> <b><u>£</u></b>	<b><u>2020</u></b> <b><u>£</u></b>
Colts Football Club	3,281	8,902
Calverton Theatre Group	4,268	4,105
Calverton Miners Welfare Memorial Fund	1,079	1,079
Calverton MW Ladies Darts	-	-
Top Club Fund	245	245
	<hr/>	<hr/>
	8,873	14,331
	<hr/> <hr/>	<hr/> <hr/>

**CALVERTON MINERS' WELFARE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. CREDITORS**

	<b><u>2021</u></b> <b><u>£</u></b>	<b><u>2020</u></b> <b><u>£</u></b>
<b><u>Amounts falling due with one year:</u></b>		
Trade Creditors/Accruals	28,178	37,171
Taxation and Social Security	-	-
Cash at Bank and in Hand	-	-
Calverton Miners' Welfare Social Club Ltd - Loan Account	<u>6,815</u>	<u>15,191</u>
	34,993	52,362
<b><u>Amounts falling due after one year:</u></b>		
Wolverhampton & Dudley - Loan re Development/Signs	35,148	35,848
	<u>70,141</u>	<u>88,210</u>
	<u><u>70,141</u></u>	<u><u>88,210</u></u>

**CALVERTON MINERS' WELFARE TRUST**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**8. DESIGNATED FUNDS**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees/Sub Section Committees for specific purposes or granted by major funding bodies. During the year the major project to develop the football fields/changing rooms continued. The Trust is very grateful to all the bodies who have granted funds to achieve the upgrade of the Scheme's facilities.

	<b><u>Balance as at 01-Jan-21</u></b>	<b><u>New Grants</u></b>	<b><u>Scheme Contrib</u></b>	<b><u>Capital Utilised/ Realised</u></b>	<b><u>Revenue Utilised/ Realised</u></b>	<b><u>Balance as at 31-Dec-21</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>		<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b>Ground Improvements</b>						
Football Foundation	56,510	-	-	(23,687)	-	32,823
Coalfields Regeneration Trust	3,000	-	-	(1,000)	-	2,000
Nottingham Community Fund	150	-	-	(50)	-	100
Football Stadia Improvement Fund	3,248	-	-	(848)	-	2,400
WREN	2,670	-	-	(890)	-	1,780
Release of Funds C/Yr Surplus	(1,325)	-	-	-	(2,083)	(3,407)
Scheme Contribution - Capital	1,366	-	-	(275)	-	1,090
WREN - Play Area and Seating	22,433	-	-	(2,804)	-	19,629
<b>Others</b>						
Sub Sections Surplus/Deficit	14,331	-	-	-	(5,458)	8,873
Football Foundation - Repairs	-	-	-	-	-	-
Wolverhampton & Dudley (Loan)	19,419	-	-	(700)	-	18,719
Colts Football Club (5 year plan)	3,827	-	-	(479)	-	3,348
	<b>125,629</b>	<b>-</b>	<b>-</b>	<b>(30,733)</b>	<b>(7,541)</b>	<b>87,355</b>

**DESIGNATED FUND ANALYSIS:**

Deferred Income - Major Grants	(31,790)
General Designated Purposes	<u>119,145</u>
	<u><u>87,355</u></u>

Major grant income is deferred/utilised over the anticipated life of the project. The Trustees are of the opinion that the anticipated life of the buildings is 20 years. The income will be released over the anticipated life of the project.

**9. UNRESTRICTED FUNDS**

The unrestricted funds include grants received in previous years from the Coal Industry Social Welfare Organisation, Gedling Borough Council and Nottinghamshire County Council and St Wilfrids Church, Calverton totalling £166,566.

During the year the Trust received generous donations totalling £4,053 from local fundraising efforts including grants from the Co-op Community Fund of £2,353, Football Foundation £1,000 and local fundraising efforts of £700.

**10. TRUSTEES REMUNERATION**

The trustees received no reimbursement of expenditure or remuneration during the year, either directly or indirectly (2020 nil).

**11. STAFF COSTS**

	<b><u>2021</u></b>	<b><u>2020</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Wages and Social Security Costs	<u>6,013</u>	<u>4,099</u>
Average Number of Full Time Employees	<u>-</u>	<u>-</u>

**CALVERTON MINERS' WELFARE TRUST**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**12. ACCOUNTANCY COSTS**

	<b><u>2021</u></b>	<b><u>2020</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Accountancy Services - J M Ellis	2,390	1,950
	<hr/>	<hr/>
	2,390	1,950
	<hr/>	<hr/>

**13. ACTIVITY GROUP ACCOUNT PREPARATION**

Accounts submitted by the following activity groups of Calverton Miners' Welfare Trust are included in the accounts to enable a holistic view of the charitable activities taking place at the Scheme but are independently examined by the charity's accountants. The cash balances held by the sub sections are included in the balance sheet for same purpose.

The current sub sections of the charity are as follows:

Colts Football Club  
Calverton Theatre Group  
Calverton Miners Welfare Memorial Fund  
Calverton MW Ladies Darts  
Top Club Fund

During 2020 and 2021 the Covid19 pandemic seriously curtailed the activities of the charity sub-sections. The majority of sub-sections were unable to operate during the pandemic and accounts have not been submitted in 2020 or 2021.

It is hoped that 2022 will see the sub section activities return to normal operation.

**CALVERTON MINERS' WELFARE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**FIXED ASSETS : ADDITIONS**  
**BUILDINGS/EQUIPMENT**

<b>14.</b>	<u>Fixtures and Equipment - Unrestricted:</u>	£	
	Pitch Inn refurbishment	933	
	TV's	487	
	Fridge Freezer	150	
	Laptop	159	
	Blowers	247	
		1,976	
			1,976

**FIXED ASSETS : DISPOSALS**  
**BUILDINGS/EQUIPMENT**

NIL

**CALVERTON MINERS WELFARE TRUST**

**COLTS FOOTBALL CLUB**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR YEAR ENDED 31st DECEMBER 2021**

<b><u>INCOME</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Subscriptions/Fines/Sign on Fees	12,778	31,377
Tournament Entry Fees	-	665
Donations/Grants & Sponsorship	625	681
Fundraising	8	100
Other Income	45	6
	<hr/>	<hr/>
	13,456	32,829
 <b><u>EXPENDITURE</u></b>		
Hire of Pitch	11032	13,344
Kit & Equipment	3119	5,052
League Fees, Fines & Referees	1368	2,405
Social Events/Food	871	525
Banners, Adverts, App & Website	864	490
Groundworks	-	580
Laundry	50	177
Sponsorship	-	1,066
U9's Asda	307	-
Insurance	-	596
Trophies & Awards	716	1,455
Pitch Inn renovations	500	-
Tournament Refunds	-	350
General Expenses	250	137
	<hr/>	<hr/>
	19,077	26,177
 <b>Surplus/(Deficit) carried forward to general Statement of Financial Activities</b>	 <b><u>(5,621)</u></b>	 <b><u>6,652</u></b>

**CALVERTON MINERS WELFARE TRUST**

**THEATRE GROUP**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR YEAR ENDED 31 DECEMBER 2021**

	<u>2020/21</u>
	<u>£</u>
<b>INCOME - PLAYS</b>	
Ticket Sales - Pantos/Plays	680
<b>ADDITIONAL INCOME</b>	
Membership Fees	55
Raffles/Refreshment sales	200
Grant - Parish Council	440
	<hr/>
	695
	<hr/>
	1,375
<b>EXPENDITURE</b>	
Licences & Membership	258
Hire of Village Hall/School - Play/Panto	340
Costumes & Hire/Props	287
Other Costs	18
Insurance	309
	<hr/>
	1,212
<b>Suplus/(Deficit) carried forward to general Statement of Financial Activities</b>	<hr/>
	<b>163</b>

CALVERTON MINERS' WELFARE TRUST

LADIES DARTS

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	<u>2021</u>		<u>2020</u>
	<u>£</u>		<u>£</u>
<b><u>INCOME</u></b>			
Subscriptions	290		
Raffle	60		
	<u>350</u>		<u>-</u>
<b><u>EXPENDITURE</u></b>			
Food	-		-
Miscellaneous	350		
	<u>350</u>		<u>-</u>
<b>Surplus/(Deficit) carried forward to general Statement of Financial Activities</b>	<u><u>-</u></u>		<u><u>-</u></u>

CALVERTON MINERS' WELFARE TRUST  
CALVERTON MINERS WELFARE MEMORIAL FUND  
INCOME AND EXPENDITURE ACCOUNT  
FOR YEAR ENDED 31 DECEMBER 2020

	<u>2020</u> £	<u>2019</u> £
<b><u>INCOME</u></b>		
Bank Interest	-	-
	_____	_____
	-	-
<b><u>EXPENDITURE</u></b>		
None in Year	-	-
	_____	_____
	-	-
Surplus/(Deficit) carried forward to general Statement of Financial Activities	_____ - =====	_____ - =====
 No Movement in 2021 Year Monies held for Future Repairs		

**CALVERTON MINERS WELFARE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDING 31 DECEMBER 2021**

1. The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 6 and comply with the Charity's Trust Deed and applicable law.

**2. Constitution and Objects**

The Charity Calverton Miners Welfare Trust, at Calverton in the County of Nottinghamshire, regulated by a Scheme of the Charity Commissioners made on 13<sup>th</sup> July 1983; and in the matter of the Coal Industry Act 1987; and in the matter of the Charities Act 1960. Registered Charity number 522265/1.

- 1) The object of the charity is the provision of a welfare institute for the benefit of the inhabitants (and 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.
- 2) The land to this scheme must be retained by the Trustees for the use of their charity.
- 3) In so far as the land and buildings to this scheme, or other assets of the charity, are not required for the said object in (1) above then provided that the trustees shall have consulted and obtained the agreement of the trustees of CISWO in advance, the Trustees may use the charity's land and other assets for such other purposes as are exclusively charitable at law for the direct benefit of the inhabitants of the area of benefit.

In setting our objectives and planning our activities the Trustees have considered the Charity Commission's general guidance on public benefit and in particular to its impact on the beneficiaries of the Charity.

**3. Organisation**

The Trustees who have served during the year are detailed below: -

Mr D Wilson  
Mrs J Swinscoe  
Mr P Mapplebeck  
Ms L Renshaw  
Mrs A Kirkham  
Mrs L Weetman

The Secretary to the Trustees, responsible for the day-to-day administration of the charity is Mrs V A Corcoran, Calverton Miners Welfare, Hollinwood Lane, Calverton, Notts NG14 6NR.

#### **4. Review of the Development, Activities and Achievements of the Charity**

COVID continued to influence income and expenditure for the year 2021.

COVID risk assessments remained in place.

The refurbishment of the Club proved an asset and bookings for the Pitch Inn are taking off.

An application to the Coop Fund was successful and we received a grant of £2353.

The Local Football Facilities Plan identified the need for a 3g floodlit full sized pitch, in this area. Viv has been in touch with the Football Foundation and Nottinghamshire FA to discuss using our ground to accommodate the AGP. A new programme being piloted called the Investment Ready Programme through the FA & FF, was applied for. This programme aims to support FA Accredited Clubs to develop on field and off field through consultant support in the aim to get the Charity and 3g project, investment ready with the football foundation.

With the club's expression to expand in growth and as a site with a potential project, the FA are showing support. Project planning is in the early stages but look promising.

#### **Sub Section Reports:**

**Colts F.C.** The Trustees would like to thank the hard work of every Manager, Secretary and Volunteer that helps our largest sub section, without their help the Club just could not run. The Colts now have over 20 teams and are a recognised award-winning Charter Standard Community Club. Their aim is to increase their girls' section and to extend that into Ladies football.

**Theatre Group** Another superb village group, the Theatre Group uses the conservatory or function room to rehearse their excellent productions. They now house all their costumes on the premises.

**The Top Club Fund** has been affected by the pandemic and all fundraising events have been affected including the annual Firework display.

**Calverton MW Football School** – The School continues to encourage the growth of Calverton Colts by instigating the formation of a new Under 8s team each year. Growth of new teams may be restricted unless the 3g project is successful.

## **5. Financial Review and Investment Policy**

The charity had net incoming resources for the year of -£512 (2020 +£14,910). Incoming resources fell by -£15,706 in the year. The occupational licence fee was increased by £3,576 to £7,076 which still allowed the company to return a surplus of +£1,098. The Trustees agreed with the company that the occupational licence fee would be set at 10% of turnover until further notice to allow the company to continue to strengthen its finances. The percentage agreed exceeds the CISWO policy of an occupational licence fee equating to 6% of turnover and is a good indicator of the improvement in the company's finances. Other income streams remained static or improved during the year – the refurbishment of the newly named Pitch Inn - the charity's other main function space – resulted in an increase in room hire bookings: pitch hire income remained static as the facilities are already fully utilised but subscription income fell as the Colts members subscriptions were extended to 2022 following the pandemic closures. The charity received £31,180 in COVID19 support grants both from Gedling Borough Council and furlough grants – without these grants the charity's survival would have been in jeopardy and the Trustees wish to express their thanks to the relevant authorities for the much needed help. The sub-sections reported a deficit of -£5,458 in their sub-section accounts – if we exclude the subsection deficit the charity returned a surplus of +£4,946. The income streams reported in the 2021 accounts demonstrate the success of the Trustees long term policy of making full use of the charity's facilities for the community. Grants and donations fell by -£9,407 during the year and comprised the release of the deferred grants for ground improvements and some small grants. Part of the decrease was caused by the grant received in 2020 of £13,468 received in 2020 from the Football Foundation for pitch maintenance, fence repairs and floodlight maintenance which was not received in 2021. Overall, the charity's incoming resources totalled +£106,130 (2020 +£121,836).

Expenditure fell by -£284 (2020 -£4,107) to £106,642. Most of the charity's costs remained constant or decreased in the year – Viv Corcoran, the Secretary to the Scheme is tasked by the Trustees to constantly monitor costs and identify cost savings which she continues to do with vigour and great success. During the COVID19 pandemic her task was particularly difficult as contracts previously entered had to be re-negotiated or suspended. Significant factors in the analysis of total expenditure were grounds maintenance -£10,669 following the repairs completed in 2020 from the Football Foundation grant, sub-sections deficit +£5,548 and wages and national insurance +£1,914.

Total fund balances decreased by -£31,613 (2020 -£15,660) to £228,333 as of 31 December 2021. Even though the charity reported a surplus in the year the fall in value is affected by the release of deferred grants relating to the 20-year project of ground improvements which commenced in 2003 and continues yearly.

Fixed assets, although decreasing following depreciation charges, included an amount of £1,976 in respect of capital additions. The Trustees are very pleased to report that the function room - now renamed the Pitch Inn - was refurbished at a further cost in 2021 of £933. Most of the work completed on both the lounge and function room was completed by the charity's amazing team of volunteers who carried out most of the labour element of the works in their own time. The Trustees are

indebted to the volunteers who gave their time and inspiration to update the charity's premises - the building looks fantastic after the work done - again thank you. Other capital assets purchased included TV's £487, fridge freezer £150, laptop £159 and blowers £247.

Other elements of the balance sheet included a rise in debtors of +£2,565 mainly following an increased debtor in taxation and social security costs. Total creditors fell by -£18,069 mainly resulting from a decrease in trade creditors and a decrease in the amounts owed to the company and decreased taxation and social security costs at year end following a drive to repay debt.

### **Statement of Investment Principles**

The Trustees Investment is managed by JP Morgan Fleming Asset Management (UK) Ltd, provides for "a balanced return from income and capital growth".

### **Investment Principles**

1. The Trustees have appointed J.P. Morgan Fleming Asset Management to manage the assets of the Charity in accordance with the principles set out in this statement and within the guidelines set down from time to time by the Trustees.
2. The Trustees will monitor the performance of the investment manager against the stated Performance Objective. Performance reports and valuations will be obtained quarterly. Attendance by the Manager at client meetings is by client request.
3. The Trustees do not impose any restrictions whether in respect of ethical social or environmental matters, or voting policy or otherwise, believing that this course is in the best interests of the objectives of the Funds.

### **Investment Objectives**

4. The Objective of the Trustees through the Fledgling UK Equity Fund is to provide the Charity with growth in capital and income from a diversified portfolio of UK equity shares, with the aim of preserving the real purchasing power of the capital and income over the longer term.
5. All Funds are to be managed on a discretionary basis.

Although the investments held by JP Morgan Fleming were sold in 2009 any future surpluses would be invested with the company.

### **6. Reserves Policy**

The free reserves of the charity (excluding fixed assets) comprised the unrestricted reserves. On 31 December 2020 the free reserves of these funds were -£61,697 (2020 -£84,140). The Trustees are conscious that the annual cost of maintaining the Scheme may be greater than the income generated by the fund and any free reserves of the charity will be utilised to cover the expected annual shortfall if necessary. In addition, the Trustees are conscious that there will be a significant beneficiary population for many years hence and therefore they wish to ensure that the Scheme remains viable

for as long as a beneficiary need exists. The Trustees are of the opinion that although free reserves are in a negative position temporarily the anticipated incomes from the activities of the Scheme will be sufficient to enable them to meet that commitment to the beneficiary population in Calverton for many years to come.

The Trustees are constantly examining ways to improve the position of Scheme and its ability to raise income for the furtherance of the charity's objectives and meetings are held regularly to consider this.

## **7. Risk Management**

The Trustees have examined the major strategic, business, and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

## **8. Trustees' Responsibilities in relation to the Financial Statements.**

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 business.

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 1993. 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.

Approved by the Trustees and signed on their behalf by:

Signature (Trustee):



Full Name

Joanne Swinscoe 18

Date: 26/10/2022