

CALVERTON MINERS' WELFARE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

REGISTERED CHARITY NUMBER 522265/1

CALVERTON MINERS' WELFARE TRUST

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CALVERTON MINERS' WELFARE TRUST

LEGAL AND ADMINSTRATIVE 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 2022 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 Bamsley Road
Ackworth
Pontefract
West Yorks
WF7 7BS

13/8/23
Date

CALVERTON MINERS' WELFARE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	<u>Notes</u>	<u>Designated Funds</u> £	<u>Unrestricted Funds</u> £	<u>Total 2022</u> £	<u>Total 2021</u> £
<u>INCOMING RESOURCES</u>					
Voluntary Income:					
Subscription: Associate Members		-	1,493	1,493	113
Grants & Donations	8&9	30,733	9,717	40,450	34,786
Gift Aid Calverton Miners Welfare SC Ltd		-	4,431	4,431	-
Activities for generating funds:					
Occupational Licence		-	11,890	11,890	7,076
Incoming Resources from Charitable Activities					
Activity Groups: Surplus	2	2,828	-	2,828	-
Room Hire/Rent		-	14,087	14,087	11,194
5-a-side & Pitch Hire/Ground Rent		-	30,783	30,783	21,781
Covid 19 Support Grants		-	4,000	4,000	31,180
Insurance Claim - Water Leak		-	1,591	1,591	-
TOTAL INCOMING RESOURCES		33,561	77,992	111,553	106,130
RESOURCES EXPENDED					
Charitable Expenditure:					
Activity Groups: Deficit		-	-	-	5,458
Grants and Donations		-	758	758	1,020
Direct Fundraising Costs		-	133	133	1,412
Light and Heat		-	16,263	16,263	13,839
Rates and Water		-	6,483	6,483	3,847
Insurance		-	5,591	5,591	4,634
Telephone		-	1,082	1,082	1,254
Repairs and Renewals - Buildings		-	11,388	11,388	5,030
Repairs and Renewals - Grounds		-	11,217	11,217	10,649
Postage and Stationery/Adverts		-	85	85	156
Bank Charges/Interest Payable		-	174	174	147
Wages and National Insurance	11	-	14,947	14,947	6,013
General Expenses (includes Courses)		-	(360)	(360)	80
Irrecoverable VAT	3a	-	3,389	3,389	4,287
Depreciation	3	32,448	2,911	35,359	50,574
Governance Costs:					
Audit and Accountancy	12	-	2,750	2,750	2,390
Professional Fees		-	324	324	139
TOTAL RESOURCES EXPENDED		32,448	77,135	109,583	110,929
NET RESOURCES EXPENDED BEFORE TRANSFERS					
		1,113	857	1,970	(4,799)

The notes form part of these financial statements

CALVERTON MINERS' WELFARE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022 CONTINUED

<u>Notes</u>	<u>Designated Funds £</u>	<u>Unrestricted Funds £</u>	<u>Total 2022 £</u>	<u>Total 2021 £</u>
<u>NET RESOURCES EXPENDED BEFORE TRANSFERS</u>	1,113	857	1,970	(4,799)
Transfers between Funds	-	-	-	-
<u>NET RESOURCES EXPENDED FOR THE YEAR</u>	1,113	857	1,970	(4,799)
Gains/(Losses) on Sale of Assets:	-	-	-	-
<u>NET MOVEMENT IN FUNDS</u>	1,113	857	1,970	(4,799)
Fund Balances Brought Forward at 1 January 2022	119,145	136,691	255,836	260,635
<u>FUND BALANCES CARRIED FORWARD AT 31 DECEMBER 2022</u>	120,258	137,548	257,806	255,836

The notes form part of these financial statements

CALVERTON MINERS' WELFARE TRUST
BALANCE SHEET AS AT 31 DECEMBER 2022

	<u>NOTES</u>	<u>2022</u> £	<u>2021</u> £
<u>FIXED ASSETS:</u>			
Tangible Assets	3	246,363	281,157
		<hr/>	<hr/>
		246,363	281,157
<u>CURRENT ASSETS:</u>			
Debtors	4	819	1,103
Cash at Bank and In Hand	5	1,280	3,054
Activity Group Account Balances	6	9,146	8,873
		<hr/>	<hr/>
		11,245	13,030
<u>CREDITORS:</u> Amounts falling due within one year	7	(31,276)	(34,993)
		<hr/>	<hr/>
<u>NET CURRENT LIABILITIES</u>		(20,031)	(21,963)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		226,332	259,194
<u>CREDITORS:</u> Amounts falling due after more than one year	7	(34,416)	(35,148)
		<hr/>	<hr/>
<u>NET ASSETS</u>		191,916	224,046
		<hr/>	<hr/>
<u>INCOME FUNDS</u>			
<u>DESIGNATED FUNDS</u>			
Designated Funds - P & L	8	120,258	119,145
Designated Funds - Deferred Grants	1 & 8	(65,890)	(31,790)
		<hr/>	<hr/>
		54,368	87,355
Unrestricted Funds	9	137,548	136,691
		<hr/>	<hr/>
		191,916	224,046
		<hr/>	<hr/>

Approved by the Board of Trustees on 13-08-2023
and signed on its behalf by:

..... P. Nappabede
Trustee

The notes form part of these financial statements

CALVERTON MINERS' WELFARE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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	0% 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 2022

	<u>2022</u>	<u>2021</u>
2. <u>ACTIVITY GROUPS: SURPLUS/(DEFICIT)</u>		
Surplus Balances:		
Top Club Fund	605	-
Calverton Theatre Group	-	163
Ladies Darts	-	-
Colts Football Club	2,555	-
	<u>3,160</u>	<u>163</u>
<u>Less:</u> Deficit Balances		
Top Club Fund	-	-
Colts Football Club	-	5,621
Calverton MW Ladies Darts	-	-
Calverton Miners Welfare Memorial Fund	-	-
Calverton Theatre Group	332	-
	<u>332</u>	<u>5,621</u>
<u>SURPLUS (DEFICIT) PER</u> <u>STATEMENT OF FINANCIAL</u> <u>ACTIVITIES</u>	<u>2,828</u>	<u>(5,458)</u>

CALVERTON MINERS' WELFARE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

3. TANGIBLE FIXED ASSETS

	Note	CLUB AND RECREATION CENTRE				Total
		Unrestricted Land and Buildings	Designated Land and Buildings	Unrestricted Fixtures & Equipment	Designated Fixtures & Equipment	
		£	£	£	£	£
Cost						
As at 1 January 2022		598,150	592,022	193,198	97,050	1,480,420
Additions	14	-	-	566	-	566
Disposals		-	-	-	-	-
As at 31 December 2022		598,150	592,022	193,764	97,050	1,480,986
Accumulated Depreciation						
As at 1 January 2022		441,000	516,485	164,651	77,126	1,199,263
Provided for year		-	29,601	2,911	2,847	35,359
Disposals		-	-	-	-	-
As at 31 December 2022		441,000	546,086	167,563	79,974	1,234,623
Net Book Values						
31 December 2022		157,150	45,936	26,201	17,076	246,363
31 December 2021		157,150	75,537	28,547	19,924	281,157

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.

In view of the above, the unrestricted land and buildings are no longer depreciated as the effective value of those assets is nil in the event of any winding up of the Charity. This policy took effect from 1 January 2022.

3a. PRIOR YEAR ADJUSTMENT - IRRECOVERABLE VAT

The charity is subject to the de-minimus rules in respect of VAT. As a result, there is an element of VAT that cannot be recovered on certain purchases made by the charity.

In the prior year an amount of £4,287 has been adjusted in the SOFA to recognise the irrecoverable amount that was previously held in debtors. The debtor figure has also been re-stated to account for the change to a re-stated amount of £1,103.

In the current year irrecoverable vat has been accounted for in the SOFA.

CALVERTON MINERS' WELFARE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

4. DEBTORS

	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
Trade/Sundry Debtors	280	-
Prepayments	539	532
Taxation and Social Security	-	571
	<hr/>	<hr/>
	819	1,103
	<hr/>	<hr/>

5. CASH AT BANK AND IN HAND

	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
Cash at Bank : Deposit Account	282	3
: Current Account	998	3,051
Cash in Hand : Facilities Manager	-	-
	<hr/>	<hr/>
	1,280	3,054
	<hr/>	<hr/>

6. ACTIVITY GROUP ACCOUNT BALANCES

	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
Colts Football Club	3,281	3,281
Calverton Theatre Group	3,936	4,268
Calverton Miners Welfare Memorial Fund	1,079	1,079
Calverton MW Ladies Darts	-	-
Top Club Fund	850	245
	<hr/>	<hr/>
	9,146	8,873
	<hr/>	<hr/>

CALVERTON MINERS' WELFARE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

7. CREDITORS

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
<u>Amounts falling due with one year:</u>		
Trade Creditors/Accruals	23,078	28,178
Taxation and Social Security	1,552	-
Cash at Bank and in Hand	-	-
Calverton Miners' Welfare Social Club Ltd - Loan Account	<u>6,646</u>	<u>6,815</u>
	31,276	34,993
<u>Amounts falling due after one year:</u>		
Wolverhampton & Dudley - Loan re Development/Signs	<u>34,416</u>	<u>35,148</u>
	<u>65,692</u>	<u>70,141</u>

CALVERTON MINERS' WELFARE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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.

	<u>Balance as at 01-Jan-22</u>	<u>New Grants</u>	<u>Scheme Contrib</u>	<u>Capital Utilised/ Realised</u>	<u>Revenue Utilised/ Realised</u>	<u>Balance as at 31-Dec-22</u>
	<u>£</u>	<u>£</u>		<u>£</u>	<u>£</u>	<u>£</u>
Ground Improvements						
Football Foundation	32,823	-	-	(23,687)	-	9,136
Coalfields Regeneration Trust	2,000	-	-	(1,000)	-	1,000
Nottingham Community Fund	100	-	-	(50)	-	50
Football Stadia Improvement Fund	2,400	-	-	(848)	-	1,552
WREN	1,780	-	-	(890)	-	890
Release of Funds C/Yr Surplus	(3,407)	-	-	-	8,995	5,588
Scheme Contribution - Capital	1,090	-	-	(275)	-	815
WREN - Play Area and Seating	19,629	-	-	(2,804)	-	16,825
Others						
Sub Sections Surplus/Deficit	8,873	-	-	-	273	9,146
Football Foundation - Repairs	-	-	-	-	-	-
Wolverhampton & Dudley (Loan)	18,719	-	-	(700)	-	18,019
Colts Football Club (5 year plan)	3,348	-	-	(479)	-	2,869
	87,355	-	-	(30,733)	9,268	65,890

DESIGNATED FUND ANALYSIS:

Deferred Income - Major Grants	(65,890)
General Designated Purposes	120,258
	54,368

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 £9,717 from local fundraising efforts and grant applications including the Co-op Community Fund £1,667, Football Foundation £5,800, Barclays Community Football Fund £500, Persimmon Homes £1,000 and Poundland £750.

10. TRUSTEES REMUNERATION

The trustees received no reimbursement of expenditure or remuneration during the year, either directly or indirectly (2021 nil).

11. STAFF COSTS

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Wages and Social Security Costs	14,947	6,013
Average Number of Full Time Employees	1	-

CALVERTON MINERS' WELFARE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

12. ACCOUNTANCY COSTS

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Accountancy Services - J M Ellis	2,750	2,390
	<hr/>	<hr/>
	2,750	2,390
	<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's sub-sections. The majority of sub-sections were unable to operate during the pandemic and accounts have not been submitted in 2020 or 2021. In 2022 the sub-sections began to return to normal operations and their accounts reflect this.

CALVERTON MINERS' WELFARE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

FIXED ASSETS : ADDITIONS
BUILDINGS/EQUIPMENT

	£	
14. <u>Fixtures and Equipment - Unrestricted:</u>		
Sign - Pitch Inn	167	
65" Smart 4K Ultra TV	399	
	<hr/>	566
		<hr/> <hr/>
		566

FIXED ASSETS : DISPOSALS
BUILDINGS/EQUIPMENT

NIL

CALVERTON MINERS WELFARE TRUST

COLTS FOOTBALL CLUB

INCOME AND EXPENDITURE ACCOUNT

FOR YEAR ENDED 31 DECEMBER 2022

<u>INCOME</u>	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Subscriptions/Fines/Sign on Fees	29,937	12,778
Bank Interest	2	-
Donations/Grants & Sponsorship	6,625	625
Fundraising	124	8
Other Income	400	45
	<hr/>	<hr/>
	37,088	13,456
 <u>EXPENDITURE</u>		
Hire of Pitch	16,760	11,032
Kit & Equipment	7,943	3,119
League Fees, Fines & Referees	3,711	1,368
Social Events/Food	1,173	871
Banners, Adverts, App & Website	626	864
Laundry	-	50
U9's Asda	429	307
Insurance	1,639	-
Trophies & Awards	955	716
Pitch Inn renovations	-	500
Training - Level 1	480	-
DBS checks	213	-
General Expenses	604	250
	<hr/>	<hr/>
	34,533	19,077
 Surplus/(Deficit) carried forward to general Statement of Financial Activities	 <u><u>2,555</u></u>	 <u><u>(5,621)</u></u>

CALVERTON MINERS WELFARE TRUST

THEATRE GROUP

INCOME AND EXPENDITURE ACCOUNT

FOR YEAR ENDED 31 DECEMBER 2022

	<u>2022</u> <u>£</u>	<u>2020/21</u> <u>£</u>
INCOME - PLAYS		
Ticket Sales - Pantos/Plays	-	680
ADDITIONAL INCOME		
Membership Fees	-	55
Raffles/Refreshment sales	-	200
Grant - Parish Council	-	440
	<u>-</u>	<u>695</u>
	-	1,375
EXPENDITURE		
Licences & Membership	-	258
Hire of Village Hall etc - Play/Panto	20	340
Costumes & Hire/Props	37	287
Other Costs	-	18
Storage & Storage Boxes	119	-
Insurance	156	309
	<u>332</u>	<u>1,212</u>
Suplus/(Deficit) carried forward to general Statement of Financial Activities	<u><u>(332)</u></u>	<u><u>163</u></u>

CALVERTON MINERS' WELFARE TRUST

LADIES DARTS

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	<u>2022</u>		<u>2021</u>	
	<u>£</u>		<u>£</u>	
<u>INCOME</u>				
Subscriptions/Savings	33		290	
Raffle	<u>98</u>		<u>60</u>	
	131		350	
<u>EXPENDITURE</u>				
Competition Fees	26		-	
Miscellaneous - distributed	<u>105</u>		<u>350</u>	
	131		350	
Surplus/(Deficit) carried forward to general Statement of Financial Activities	<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>£</u>	<u>2019</u> <u>£</u>
<u>INCOME</u>		
Bank Interest	-	-
	<hr/>	<hr/>
	-	-
<u>EXPENDITURE</u>		
None in Year	-	-
	<hr/>	<hr/>
	-	-
Surplus/(Deficit) carried forward to general Statement of Financial Activities	<hr/> - <hr/>	<hr/> - <hr/>
No Movement In 2022 Year Monies held for Future Repairs		

CALVERTON MINERS WELFARE TRUST

TOP CLUB

INCOME AND EXPENDITURE ACCOUNT

FOR YEAR ENDED 31 DECEMBER 2022

	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
<u>INCOME</u>		
Bonfire Night - Fairground	80	
Bonfire Night - Wristbands	1,900	
Xmas Raffle	20	
	<hr/>	<hr/>
	2,000	-
 <u>EXPENDITURE</u>		
Bonfire Night - Fireworks	960	
Bonfire Night - Misc Expense	90	
Bonfire Night - Cash Prize	100	
Miscellaneous Expenses	245	
	<hr/>	<hr/>
	1,395	-
 Surplus/(Deficit) carried forward to general Statement of Financial Activities	 <hr/> 605 <hr/>	 <hr/> - <hr/>

Not Active In 2021 - Covid Restrictions

CALVERTON MINERS WELFARE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31 DECEMBER 2022

1. 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 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 13th 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

The Social Club has recorded a profit and £4,432 in Gift Aid received for the Trust. The Occupational Licence Fee increased as per the Trustees instructions 2021.

The refurbishment of the Club, completed by volunteers, has helped create a modern environment for members and bookings for the Pitch Inn continue to increase.

Volunteers offer added value to the Trust, people like Paul Mapplebeck, one of the Trustees, gives his time and expertise to do many maintenance jobs within the Club that helps to reduce costs significantly e.g. replacing high energy bulbs with LEDs and repairing and replacing valves on the heating system. These things have helped to offset the higher costs in both gas and electricity costs. "Maps" and Chris have also carried out repairs and renewals to ensure the Club meets required standards.

The 3g Project is gaining momentum and the funding application to the Football Foundation will be achievable once the funding required by the Trust amounts to £250,000. Calverton Parish Council have pledged £50,000, £3,000 from other funds, applications are in for another £20,000 - due back by the end of March 2023. The Walk to Wembley initiated by the Colts Football Club raised just over £4,000 and an application for Gift Aid has been made. An application to GBC and NCC are ongoing. The Trustees have applied to the Land Registry office to have the land which is generally the pitches, within the outer tree screen and club house (currently on lease with CISWO) registered to the Trust. This is a requirement by CISWO prior to them authorising the building of the new 3g.

The Administration of the Charity continue to ensure income is higher than expenditure, given the increase in utility costs this is proving increasingly difficult.

A 2nd application to the Pitch Power Fund has been made to the Football Foundation, if successful the Trust will receive £7,424 towards the maintenance of the football pitches for this coming season.

An Expression of Interest has also been made to the Football Foundation for the Energy Support Programme designed to make Clubs like ours become energy efficient. It has never been more crucial for this club to be financially and environmentally stable. Qualifying Clubs will be able to apply for funding up to £25,000.

Sub Section Reports:

Colts F.C. The Colts have worked with the Trustees to produce a development plan that has allowed the Colts to attain their Accreditation which is set at 2 stars due to the lack of girl's teams. The vision within the plans aims to address this. The vision includes the need for the 3g. The Colts have already completed a "Walk to Wembley" fundraising activity towards the 3g project and are hosting a tournament this year also for the 3g.

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 re-established and due to the amazing Volunteer support, the Club held a Fireworks Display in November 2022, which raised ????

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 +£1,970 (2021 -£4,799). Incoming resources increased by +£5,423 in the year. The occupational licence fee was increased again by £4,814 to £11,890 which still allowed the company to return a surplus of +£13,140 and fulfilled the company's aim to return to profitability and gift aid +£4,431 to the charity in the current year. The Trustees policy, 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 has achieved its objective and is very pleasing to the Trustees. 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, although increasing by only +£5,432, changed significantly during the year. Covid 19 support grants decreased by -£27,180 as the country began to lift restrictions following the Covid pandemic and the Trustees were particularly pleased that other income streams performance exceeded the loss of the government grants in 2021. Grants and donations increased by +£5,664 following the receipt of generous grants (see Note 9 of the annual accounts); income from the company increased by +£9,245 as its performance increased; room hire/rents increased by +£2,893 as the refurbishment of the newly named Pitch Inn attracted more room hire from the community and pitch hire increased by +£9,002 as the charity's outdoor facilities become ever more popular with local football teams and the expanding Calverton Colt's football teams. The sub-sections reported a surplus of +£2,828 in their sub-section accounts – if we exclude the subsection surplus the charity returned a deficit of -£858. The income streams reported in the 2022 accounts demonstrate the success of the Trustees long term policy of making full use of the charity's facilities for the

community. Overall, the charity's incoming resources totalled +£111,553 (2021 +£106,130).

Expenditure continued to fall during the year by -£1,346 (2021 -£284) to £109,583. 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. The Trustees made the decision in 2022 to address the charity's depreciation policy. It was decided that the charity would dis-continue depreciating the land and buildings of the charity as the assets are non-investment assets and the effective value of those assets would be nil in the event of any winding up of the charity as any assets would return to CISWO at nil cost. The policy took effect from 1 January 2022. Depreciation costs fell by -£15,215 and the Trustees are of the opinion that this reflects the position of the charity more accurately. Repairs and renewals costs increased by +£6,926 following major repairs/servicing to the boilers and the repair of a water leak in the grounds of the charity. Light and heat costs rose by +£2,424 following increased usage of the building but as the charity was still in contracts with energy suppliers in 2022 the effects of the energy crisis have not yet impacted the Scheme to any great degree. Wages and salaries rose by +£8,934 following a return to full operational capacity and the part-time employment of a caretaker/maintenance employee. In 2022 the cost of irrecoverable VAT following the partial exemption position of the charity in respect of exempt supplies of land has been written off to the SOFA and a prior year adjustment was made for amounts held in debtors in respect of irrecoverable VAT in prior years +£3,389 (2021 +£4,287). Other costs remained within the parameters expected by the Trustees and the overall decrease in expenditure is welcomed. Overall, the charity's outgoing resources totalled +£109,583 (2021 +£110,929).

Total fund balances decreased by -£32,130 (2021 -£31,613) to £191,916 as of 31 December 2022. 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 £566 in respect of capital additions. The Trustees are very pleased to report that the refurbishment of the function room - now renamed the Pitch Inn – is now bringing positive income streams to the charity and has been well received by the community. 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. Capital assets purchased in 2022 included a sign for the Pitch Inn £167 and a 65" Smart 4k Ultra TV £399.

Other elements of the balance sheet included a decrease in debtors of -£284 mainly following the allocation to the SOFA of irrecoverable VAT. Total creditors fell by -£4,449 mainly resulting from a decrease in trade creditors but an increase in taxation costs recognising irrecoverable VAT and increased social security costs following staff increases while still 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 2022 the free reserves of these funds were -£63,593 (2021 -£65,984). 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): *P. Maplebeck*

Full Name *PAUL MAPLEBECK*

Date: *13.08.2023*