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CALVERTON MINERS' WELFARE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023 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.

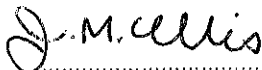
BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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.

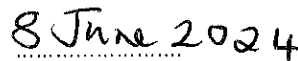
INDEPENDENT EXAMINER'S STATEMENT

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


Date

CALVERTON MINERS' WELFARE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	<u>Notes</u>	<u>Designated Funds</u> £	<u>Unrestricted Funds</u> £	<u>Total 2023</u> £	<u>Total 2022</u> £
<u>INCOMING RESOURCES</u>					
Voluntary Income:					
Subscription: Associate Members		-	1,502	1,502	1,493
Grants & Donations	8&9	22,769	7,424	30,193	40,450
Gift Aid Calverton Miners Welfare SC Ltd		-	7,718	7,718	4,431
3G Pitch Project	15	14,721	-	14,721	-
Activities for generating funds:					
Occupational Licence		-	12,610	12,610	11,890
Incoming Resources from Charitable Activities					
Activity Groups: Surplus	2	10,980	-	10,980	2,828
Room Hire/Rent		-	15,907	15,907	14,087
5-a-side & Pitch Hire/Ground Rent		-	28,739	28,739	30,783
Covid 19 Support Grants		-	-	-	4,000
Insurance Claim - Water Leak		-	-	-	1,591
TOTAL INCOMING RESOURCES		48,470	73,900	122,370	111,553
<u>RESOURCES EXPENDED</u>					
Charitable Expenditure:					
Activity Groups: Deficit		-	-	-	-
Grants and Donations		-	20	20	758
Direct Fundraising Costs		-	478	478	133
3G Pitch Project	15	3,680	-	3,680	-
Light and Heat		-	16,931	16,931	16,263
Rent, Rates and Water		-	4,674	4,674	6,483
Insurance		-	5,064	5,064	5,591
Telephone		-	1,230	1,230	1,082
Repairs and Renewals - Buildings		-	7,005	7,005	11,388
Repairs and Renewals - Grounds		-	15,333	15,333	11,217
Postage and Stationery/Adverts		-	161	161	85
Bank Charges/Interest Payable		-	830	830	174
Wages and National Insurance	11	-	21,121	21,121	14,947
General Expenses (includes Courses)		-	43	43	(360)
Irrecoverable VAT	3a	-	6,576	6,576	3,389
Depreciation	3	32,448	2,660	35,108	35,359
Governance Costs:					
Audit and Accountancy	12	-	2,673	2,673	2,750
Professional Fees		-	105	105	324
TOTAL RESOURCES EXPENDED		36,128	84,904	121,032	109,583
NET RESOURCES EXPENDED BEFORE TRANSFERS					
		12,342	(11,004)	1,338	1,970

The notes form part of these financial statements

CALVERTON MINERS' WELFARE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023 CONTINUED

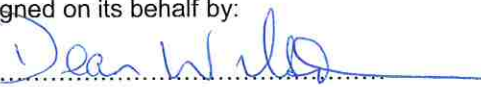
<u>Notes</u>	<u>Designated Funds</u> <u>£</u>	<u>Unrestricted Funds</u> <u>£</u>	<u>Total 2023</u> <u>£</u>	<u>Total 2022</u> <u>£</u>
<u>NET RESOURCES EXPENDED BEFORE TRANSFERS</u>	12,342	(11,004)	1,338	1,970
Transfers between Funds	-	-	-	-
<u>NET RESOURCES EXPENDED FOR THE YEAR</u>	12,342	(11,004)	1,338	1,970
Gains/(Losses) on Sale of Assets:	-	-	-	-
<u>NET MOVEMENT IN FUNDS</u>	12,342	(11,004)	1,338	1,970
Fund Balances Brought Forward at 1 January 2023	120,258	137,548	257,806	255,836
<u>FUND BALANCES CARRIED FORWARD AT 31 DECEMBER 2023</u>	132,600	126,544	259,144	257,806

The notes form part of these financial statements

CALVERTON MINERS' WELFARE TRUST
BALANCE SHEET AS AT 31 DECEMBER 2023

	<u>NOTES</u>	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
<u>FIXED ASSETS:</u>			
Tangible Assets	3	211,655	246,363
		<hr/>	<hr/>
		211,655	246,363
<u>CURRENT ASSETS:</u>			
Debtors	4	570	819
Cash at Bank and In Hand	5	3,953	1,280
Activity Group Account Balances	6	22,681	9,146
		<hr/>	<hr/>
		27,204	11,245
<u>CREDITORS:</u> Amounts falling due within one year	7	(30,112)	(31,276)
		<hr/>	<hr/>
<u>NET CURRENT LIABILITIES</u>		(2,908)	(20,031)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		208,747	226,332
<u>CREDITORS:</u> Amounts falling due after more than one year	7	(31,350)	(34,416)
		<hr/>	<hr/>
<u>NET ASSETS</u>		177,397	191,916
		<hr/>	<hr/>
<u>INCOME FUNDS</u>			
<u>DESIGNATED FUNDS</u>			
Designated Funds - P & L	8	132,600	120,258
Designated Funds - Deferred Grants	1 & 8	(81,747)	(65,890)
		<hr/>	<hr/>
		50,853	54,368
Unrestricted Funds	9	126,544	137,548
		<hr/>	<hr/>
		177,397	191,916
		<hr/>	<hr/>

Approved by the Board of Trustees on 8 June 2024
and signed on its behalf by:


.....
Trustee

The notes form part of these financial statements

CALVERTON MINERS' WELFARE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

	<u>2023</u>	<u>2022</u>
2. <u>ACTIVITY GROUPS: SURPLUS/(DEFICIT)</u>		
Surplus Balances:		
Top Club Fund	118	605
Calverton Theatre Group	618	-
Ladies Darts	-	-
Calverton Miners Welfare Memorial Fund	-	-
Colts Football Club	10,244	2,555
	<hr/>	<hr/>
	10,980	3,160
 <u>Less:</u> Deficit Balances		
Calverton Theatre Group	-	332
	<hr/>	<hr/>
	-	332
 <u>SURPLUS (DEFICIT) PER</u> <u>STATEMENT OF FINANCIAL</u> <u>ACTIVITIES</u>	 10,980	 2,828
	<hr/>	<hr/>

CALVERTON MINERS' WELFARE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023		598,150	592,022	193,764	97,050	1,480,986
Additions	14	-	-	400	-	400
Disposals		-	-	-	-	-
As at 31 December 2023		598,150	592,022	194,164	97,050	1,481,386
Accumulated Depreciation						
As at 1 January 2023		441,000	546,086	167,563	79,974	1,234,623
Provided for year		-	29,601	2,660	2,847	35,108
Disposals		-	-	-	-	-
As at 31 December 2023		441,000	575,688	170,223	82,821	1,269,731
Net Book Values						
31 December 2023		157,150	16,334	23,941	14,229	211,655
31 December 2022		157,150	45,936	26,201	17,076	246,363

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. IRRECOVERABLE VAT AND THE OPTION TO TAX

Prior to 1 October 2023 the charity was subject to the de-minimis rules in respect of VAT. As a result, there was an element of VAT that could not be recovered on certain purchases made by the charity.

On 1 October 2023 the charity elected to opt to tax for VAT in respect of its supplies of land. This enables the charity to reclaim VAT on its purchases relating to the supply of land on its premises.

In the current year irrecoverable vat has been accounted for in the SOFA prior to the option to tax for VAT being granted by HMRC.

CALVERTON MINERS' WELFARE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

4. DEBTORS

	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
Trade/Sundry Debtors	-	280
Prepayments	570	539
Taxation and Social Security	-	-
	<hr/>	<hr/>
	570	819
	<hr/>	<hr/>

5. CASH AT BANK AND IN HAND

	<u>2023</u>	<u>2022</u> <u>£</u>
Cash at Bank : Deposit Account	3,005	282
: Current Account	948	998
Cash in Hand : Facilities Manager	-	-
	<hr/>	<hr/>
	3,953	1,280
	<hr/>	<hr/>

6. ACTIVITY GROUP ACCOUNT BALANCES

	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
Colts Football Club	16,080	3,281
Calverton Theatre Group	4,554	3,936
Calverton Miners Welfare Memorial Fund	1,079	1,079
Calverton MW Ladies Darts	-	-
Top Club Fund	968	850
	<hr/>	<hr/>
	22,681	9,146
	<hr/>	<hr/>

CALVERTON MINERS' WELFARE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. CREDITORS

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
<u>Amounts falling due with one year:</u>		
Trade Creditors/Accruals	21,556	23,078
Taxation and Social Security	4,018	1,552
Cash at Bank and in Hand	-	-
Calverton Miners' Welfare Social Club Ltd - Loan Account	<u>4,538</u>	<u>6,646</u>
	30,112	31,276
<u>Amounts falling due after one year:</u>		
Carlsberg Marstons - Loan re Development/Signs	31,350	34,416
	<u>61,462</u>	<u>65,692</u>
	<u><u>61,462</u></u>	<u><u>65,692</u></u>

CALVERTON MINERS' WELFARE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 as the concept of the construction of a 3G pitch became a reality and fundraising has begun to achieve this aim. 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-23</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-23</u>
	<u>£</u>	<u>£</u>		<u>£</u>	<u>£</u>	<u>£</u>
Ground Improvements						
Football Foundation	9,136	-	-	(9,136)	-	-
Coalfields Regeneration Trust	1,000	-	-	(1,000)	-	-
Nottingham Community Fund	50	-	-	(50)	-	-
Football Stadia Improvement Fund	1,552	-	-	(849)	-	703
WREN	890	-	-	(890)	-	-
Release of Funds C/Yr Surplus	5,588	-	-	-	10,371	15,959
Scheme Contribution - Capital	815	-	-	(815)	-	-
WREN - Play Area and Seating	16,825	-	-	(2,804)	-	14,021
Others						
Sub Sections Surplus/Deficit	9,146	13,535	-	-	-	22,681
Wolverhampton & Dudley (Loan)	18,019	-	-	(3,066)	-	14,953
Colts Football Club (5 year plan)	2,869	-	-	(479)	-	2,390
3G Pitch:						
Fundraising - see Note 15	-	14,721	-	(3,680)	-	11,041
	<u>65,889</u>	<u>28,256</u>	<u>-</u>	<u>(22,769)</u>	<u>10,371</u>	<u>81,747</u>

DESIGNATED FUND ANALYSIS:

Deferred Income - Major Grants	(81,747)
General Designated Purposes	<u>132,600</u>
	<u>50,853</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 a grant from the Football Foundation from the Pitch Maintenance Fund of £7,424. The grant is part of a 5 year initiative from the Football Foundation and the payment related to Year 2 of the plan.

10. TRUSTEES REMUNERATION

The trustees received no reimbursement of expenditure or remuneration during the year, either directly or indirectly (2022 nil).

11. STAFF COSTS

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Wages and Social Security Costs	<u>21,121</u>	<u>14,947</u>
Average Number of Full Time Employees	<u>1</u>	<u>1</u>

CALVERTON MINERS' WELFARE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

12. ACCOUNTANCY COSTS

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Accountancy Services - J M Ellis	2,673	2,750
	<hr/>	<hr/>
	2,673	2,750
	<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 2022/23 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 2023

FIXED ASSETS : ADDITIONS
BUILDINGS/EQUIPMENT

		£
14.	<u>Fixtures and Equipment - Unrestricted:</u>	
	- floor buffer	157
	- brush cutter	112
	- xmas tree & decorations	131
		<hr/> 400
		<hr/> <hr/> 400

FIXED ASSETS : DISPOSALS
BUILDINGS/EQUIPMENT

NIL

CALVERTON MINERS WELFARE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

15. CALVERTON 3G PITCH PROJECT

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
Income				
Calverton Colts:				
- Walk to Wembley	4,036			
- Gift Aid Reclaim Walk to Wembley	627			
- Colts Tournament	3,315			
Arnold Eagles:				
- fundraising presentation day	6,700			
Bank Interest	43			
	<hr/>		<hr/>	
Total Income		14,721		-
Expenditure				
Hopkins Solicitors:				
- formally register freehold on land				
- for 3G pitch site	2,030			
Salary Costs:				
- bid writing and co-ordination with				
- relevant partners	1,650			
	<hr/>		<hr/>	
Total Expenditure		3,680		-
		<hr/>		<hr/>
Surplus		<u>11,041</u>		<u>-</u>
Cumulative Balance as at 31 December 2023:				
Opening Balance at 1 January 2023				-
Add: Income		14,721		
Less: Expenditure		(3,680)		
		<hr/>		<hr/>
Closing Balance at 31 December 2023			<u>11,041</u>	

CALVERTON MINERS WELFARE TRUST

COLTS FOOTBALL CLUB

INCOME AND EXPENDITURE ACCOUNT

FOR YEAR ENDED 31 DECEMBER 2023

<u>INCOME</u>	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
Subscriptions/Fines/Sign on Fees	30,707	29,937
Tournament	2,505	-
Bank Interest	-	2
Donations/Grants & Sponsorship	4,167	6,625
Vets Kit	1,000	-
Fundraising	-	124
Other Income	18,185	400
	<hr/> 56,564	<hr/> 37,088
 <u>EXPENDITURE</u>		
Hire of Pitches	22,492	16,760
Kit & Equipment	9,956	7,943
League Fees, Fines & Referees	5,147	3,711
Social Events/Food	1,959	1,173
Banners, Adverts, App & Website	66	626
U9's Asda	-	429
Insurance	1,781	1,639
Trophies & Awards	150	955
Training - Level 1	330	480
Treasurers Expenses	300	-
Donation to Main Scheme 3G Pitch	3,619	-
DBS checks	-	213
General Expenses	520	604
	<hr/> 46,320	<hr/> 34,533
 Surplus/(Deficit) carried forward to general Statement of Financial Activities	 <hr/> 10,244 <hr/>	 <hr/> 2,555 <hr/>

CALVERTON MINERS WELFARE TRUST

THEATRE GROUP

INCOME AND EXPENDITURE ACCOUNT

FOR YEAR ENDED 31 DECEMBER 2023

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
INCOME - PLAYS		
Ticket Sales - Pantos/Plays	561	-
ADDITIONAL INCOME		
Charity Shop	602	-
Raffles/Refreshment sales	348	-
Donation - CORE (Fashion Show)	207	-
Grant - Local Councillors	300	-
Grant - Parish Council	450	-
	<u>1,907</u>	<u>-</u>
	2,468	-
EXPENDITURE		
Hire of Village Hall etc - Play/Panto	1,211	20
Room Hire - Rehearsals	60	-
Costumes & Hire/Props	72	37
Other Costs	12	-
Plays	77	-
Storage & Storage Boxes	100	119
Printing - Posters & Tickets	162	-
Insurance	156	156
	<u>1,850</u>	<u>332</u>
Suplus/(Deficit) carried forward to general Statement of Financial Activities	<u><u>618</u></u>	<u><u>(332)</u></u>

CALVERTON MINERS' WELFARE TRUST

LADIES DARTS

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	<u>2023</u>		<u>2022</u>	
	<u>£</u>		<u>£</u>	
<u>INCOME</u>				
Subscriptions/Savings	372		33	
Raffle	<u>491</u>		<u>98</u>	
	863		131	
<u>EXPENDITURE</u>				
Competition Fees	-		26	
Miscellaneous - distributed	<u>863</u>		<u>105</u>	
	863		131	
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 2023

	<u>2023</u> £	<u>2022</u> £
<u>INCOME</u>		
Bank Interest	-	-
	_____	_____
	-	-
<u>EXPENDITURE</u>		
None in Year	-	-
	_____	_____
	-	-
Surplus/(Deficit) carried forward to general Statement of Financial Activities	<div style="border-top: 1px solid black; border-bottom: 3px double black; width: 100px; margin: 0 auto;">-</div>	<div style="border-top: 1px solid black; border-bottom: 3px double black; width: 100px; margin: 0 auto;">-</div>
 No Movement in 2023 Year Monies held for Future Repairs		

CALVERTON MINERS WELFARE TRUST

TOP CLUB

INCOME AND EXPENDITURE ACCOUNT

FOR YEAR ENDED 31 DECEMBER 2023

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
<u>INCOME</u>		
Bonfire Night - Fairground and wristbands (net)	738	1,980
Fundraising - miscellaneous	200	
Xmas Raffle	-	20
	<hr/>	<hr/>
	938	2,000
 <u>EXPENDITURE</u>		
Bonfire Night - Fireworks	-	960
Bonfire Night - Misc Expense	-	90
Bonfire Night - Cash Prize	-	100
Miscellaneous Expenses	60	245
Six Chairs for Club	40	
Five Folding Tables for Club	120	
Jukebox	380	
Hedge Cutting Flat	200	
Fundraising - Stickies	20	
	<hr/>	<hr/>
	820	1,395
 Surplus/(Deficit) carried forward to general Statement of Financial Activities	<hr/> <u>118</u>	<hr/> <u>605</u>

CALVERTON MINERS WELFARE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31 DECEMBER 2023

1. The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out 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 £7,718 in Gift Aid received for the Trust. The Occupational Licence Fee increased as per 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.

The retention of volunteers is increasingly important, the current Board of Trustees have all got experience in their Trusteeship's but new faces and skills would be welcome.

The 3G Project is progressing well. Community Engagement continues to be a priority ensuring we meet the needs of the community with the 3G project. Communication continues with GBC to seek funding and the long awaited Playing Fields Strategy is imminent and will play a crucial role in any decision regarding funding GBC will make. Both Calverton Colts and Arnold Eagles continue to support the project and are working together to fundraise. Both Clubs will have priority rates post the 3G build in acknowledgement of their support and fundraising activities. CISWO have been informed of the Charity's intentions and will be required to sign off the project.

The Administration of the Charity continue to ensure Income is higher than Expenditure, given the increase in utilities this is proving increasingly difficult, however, the accounts show there is progress.

The Pitch Power Fund, from the Football Foundation, continues to support essential maintenance to the existing pitches, which are overplayed due to high demand.

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. No further update on this at the end of 2023.

An application to Howden's to upgrade the kitchen is in progress.

Sub Section Reports:

Colts F.C. The Colts, led by David Lee, Chairman have developed 2 extra Inclusive teams, following David's achievement as the County Grassroots winner - Inclusive Coach of the year, demand for Inclusive football has increased. Fundraising activity plans have been put into place for 2024 in an attempt to raise £20,000. Tim Richardson, Team manager successfully cycled from John O' Groats to Lands End raising almost £5k. The annual Colts football tournament in June 2023 raised funds for the Football Club and was enjoyed by all. As part of the Colts strategic plan they continue to increase the younger teams from the Football School and Wildcats on a Friday evening is growing in numbers.

Theatre Group Another superb village group, the Theatre Group uses the conservatory or function room to rehearse their excellent productions. Their pantomime is supported by large numbers in the Community, they are currently rehearsing for their production of Aladdin.

The Top Club Fund has been re-established and due to the amazing Volunteer support, the Club held their annual Fireworks Display in November 2023.

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.

Ladies Darts:

The team had a successful season reaching the semi-final of the Cup with Toni Armstrong winning the 180 Award. For 2024 the Ladies Darts are hoping to create a mixed darts team.

5. Financial Review and Investment Policy

The charity had net incoming resources for the year of +£1,338 (2022 +£1,970). Incoming resources increased by +£10,817 in the year. The occupational licence fee was increased again by £720 to £12,610 which still allowed the company to return a surplus of +£7,718 and fulfilled the company's aim to return to profitability. Gift aid of +£7,718 was gifted to the charity in the current year based on these profits. 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 continues to achieve 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 increased by +£6,810 even with the loss of Covid 19 grant support which concluded in 2022 (-£4,000) and an insurance claim received in the prior year (-£1,591). The charity opted to tax its supplies of land for VAT purposes on 1 October 2023 in order to be able to recover input tax for the impending 3G pitch construction - a major project for the charity. Prior to this decision being made the charity was unable to recover all the VAT on its expenses and the Trustees made the decision to opt to tax in order to be able to recover VAT on the impending major project's costs. The charity's decision to opt to tax has affected income streams as VAT is now payable on all supplies of land. However, a pricing

policy has been agreed with the charity's users which will slowly increase prices to recover the additional costs of VAT.

In 2023 the release of designated funds for the 20 year project to improve the playing fields and build additional changing rooms concluded causing a decrease in grants and donations of -£10,527 but this was offset by an increase in sub-section cash and bank balances of +£8,152 and fundraising income received for the 3G pitch construction project of +£14,271.

The unrestricted fund received a grant of +£7,424 from the Football Foundation for pitch maintenance in addition to the contributions from Calverton Miners Welfare Social Club Ltd. Both room hire/rents and pitch hire suffered from the effects of VAT charges (-£224) following the Trustee's policy of gradually increasing fees to its users but increased usage of both the outdoor pitches and the Pitch Inn mainly offset these costs. The Trustees expect that the VAT costs will be fully absorbed by the charity's users by the end of 2024.

If we exclude the subsection surplus the charity returned a deficit of -£9,642 (2022 - £858). The income streams reported in the 2023 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 +£122,370 (2022 +£111,553).

Expenditure rose during the year by +£11,449 (2022 -£1,346) to £121,032. Many of the charity's costs remained constant or increased with inflation 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. An example of Mrs Corcoran's attention to the charity's costs is the marginal increase in light and heat costs (+£668) - many other organisations have experienced large increases in energy costs but the constant attention to the charity's overheads has reaped rewards in 2023.

Expenditure on the 3G project of +£3,680 increased the charity's costs as legal and administrative costs were incurred - please see Note 15 to the accounts which describes the costs in more detail. Repairs and renewals costs decreased by -£4,383 as no major repairs were incurred during the year. Grounds maintenance costs rose by +£4,116 following expenditure on the pitches to improve their quality - the expenditure is reimbursed by the Football Foundation pitch maintenance grant recorded in the charity's income for the year. Wages and salaries rose by +£6,174 following a return to full operational capacity and the continued part-time employment of a caretaker/maintenance employee. In 2023 the residual cost of irrecoverable VAT to 30 September 2023 following the partial exemption position of the charity in respect of exempt supplies of land has been written off to the SOFA +£6,576 (2022 +£3,389). In 2024 the charity's accounts will not include this particular cost following the option to tax made by the charity from 1 October 2023. Other costs remained within the parameters expected by the Trustees. Overall, the charity's outgoing resources totalled +£121,032 (2022 +£109,583).

Total fund balances decreased by -£14,519 (2022 -£32,130) to £177,397 as of 31 December 2023. 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 completed in 2023. The designated fund now mainly includes the play area funding received in 2022, the 3G

pitch fundraising and the sub-sections cash/bank balances at year end - please see Note 8 to the accounts for further analysis.

Fixed assets, although decreasing following depreciation charges, included an amount of £400 in respect of capital additions. The Trustees are very pleased to report that the refurbishment of the function room completed in 2021 - 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 2023 included a floor buffer +£157, brush cutter +£112 and Xmas tree/decorations +£131.

Other elements of the balance sheet included a decrease in debtors of -£249 as room hire debtors paid. Total creditors fell by -£4,230 mainly resulting from a decrease in trade creditors and the loan account with Calverton Miners Welfare Social Club Ltd but offset by an increase in taxation following the increased VAT payable at year end following the option to tax.

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 2023 the free reserves of these funds were -£56,939 (2022 -£63,593). 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. Mapphebecik

Full Name

PAUL MAPPHIBECIK

Date: 8-6-24

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Approved by the Trustees and signed on their behalf by:

Signature (Trustee):

P. Mapphebeck

Full Name

PAUL MAPPHEBECK

Date: 8-6-24