

CALVERTON MINERS' WELFARE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024 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.

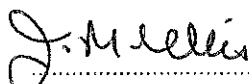
BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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

20/10/25
.....
Date

CALVERTON MINERS' WELFARE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	<u>Notes</u>	<u>Designated Funds</u> £	<u>Unrestricted Funds</u> £	<u>Total 2024</u> £	<u>Total 2023</u> £
<u>INCOMING RESOURCES</u>					
Voluntary Income:					
Subscription: Associate Members		-	3,761	3,761	1,502
Grants & Donations	8&9	30,200	12,888	43,088	30,193
Gift Aid Calverton Miners Welfare SC Ltd		-	19,666	19,666	7,718
3G Pitch Project	15	125,118	-	125,118	14,721
Activities for generating funds:					
Occupational Licence		-	9,600	9,600	12,610
Incoming Resources from Charitable Activities					
Activity Groups: Surplus	2	-	-	-	10,980
Room Hire/Rent		-	18,449	18,449	15,907
5-a-side & Pitch Hire/Ground Rent		-	34,260	34,260	28,739
Covid 19 Support Grants		-	-	-	-
Insurance Claim - Water Leak		-	-	-	-
TOTAL INCOMING RESOURCES		<u>155,318</u>	<u>98,624</u>	<u>253,942</u>	<u>122,370</u>
RESOURCES EXPENDED					
Charitable Expenditure:					
Activity Groups: Deficit		3,810	-	3,810	-
Grants and Donations		-	40	40	20
Direct Fundraising Costs		-	91	91	478
3G Pitch Project	15	16,593	-	16,593	3,680
Light and Heat		-	20,020	20,020	16,931
Rent, Rates and Water		-	4,962	4,962	4,674
Insurance		-	6,416	6,416	5,064
Telephone		-	1,324	1,324	1,230
Repairs and Renewals - Buildings		-	7,826	7,826	7,005
Repairs and Renewals - Grounds		-	16,142	16,142	15,333
Postage and Stationery/Adverts		-	452	452	161
Bank Charges/Interest Payable		-	380	380	830
Wages and National Insurance	11	-	23,181	23,181	21,121
General Expenses (includes Courses)		-	355	355	43
Irrecoverable VAT	3a	-	-	-	6,576
Depreciation	3	19,181	3,138	22,318	35,108
Governance Costs:					
Audit and Accountancy	12	-	2,870	2,870	2,673
Professional Fees		-	726	726	105
TOTAL RESOURCES EXPENDED		<u>39,584</u>	<u>87,923</u>	<u>127,506</u>	<u>121,032</u>
NET RESOURCES EXPENDED BEFORE TRANSFERS					
		<u>115,734</u>	<u>10,701</u>	<u>126,436</u>	<u>1,338</u>

The notes form part of these financial statements

CALVERTON MINERS' WELFARE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024 CONTINUED


<u>Notes</u>	<u>Designated Funds</u> £	<u>Unrestricted Funds</u> £	<u>Total 2024</u> £	<u>Total 2023</u> £
<u>NET RESOURCES EXPENDED BEFORE TRANSFERS</u>	115,734	10,701	126,436	1,338
Transfers between Funds	-	-	-	-
<u>NET RESOURCES EXPENDED FOR THE YEAR</u>	115,734	10,701	126,436	1,338
Gains/(Losses) on Sale of Assets:	-	-	-	-
<u>NET MOVEMENT IN FUNDS</u>	115,734	10,701	126,436	1,338
Fund Balances Brought Forward at 1 January 2024	132,600	126,544	259,144	255,836
<u>FUND BALANCES CARRIED FORWARD AT 31 DECEMBER 2024</u>	248,334	137,245	385,580	257,174

The notes form part of these financial statements

CALVERTON MINERS' WELFARE TRUST
BALANCE SHEET AS AT 31 DECEMBER 2024

	<u>NOTES</u>	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
<u>FIXED ASSETS:</u>			
Tangible Assets	3	196,770	211,655
		<hr/>	<hr/>
		196,770	211,655
<u>CURRENT ASSETS:</u>			
Debtors	4	3,931	570
Cash at Bank and In Hand	5	98,422	3,953
Activity Group Account Balances	6	18,871	22,681
		<hr/>	<hr/>
		121,224	27,204
<u>CREDITORS:</u> Amounts falling due within one year	7	(23,089)	(30,112)
		<hr/>	<hr/>
<u>NET CURRENT LIABILITIES</u>		98,135	(2,908)
		<hr/>	<hr/>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		294,905	208,747
<u>CREDITORS:</u> Amounts falling due after more than one year	7	(25,516)	(31,350)
		<hr/>	<hr/>
<u>NET ASSETS</u>		269,389	177,397
		<hr/> <hr/>	<hr/> <hr/>
<u>INCOME FUNDS</u>			
<u>DESIGNATED FUNDS</u>			
Designated Funds - P & L	8	248,334	132,600
Designated Funds - Deferred Grants	1 & 8	(116,191)	(81,747)
		<hr/>	<hr/>
		132,143	50,853
Unrestricted Funds	9	137,245	126,544
		<hr/>	<hr/>
		269,389	177,397
		<hr/> <hr/>	<hr/> <hr/>

Approved by the Board of Trustees on 20.10.25
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 2024

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 2024

	<u>2024</u>	<u>2023</u>
2. <u>ACTIVITY GROUPS: SURPLUS/(DEFICIT)</u>		
Surplus Balances:		
Top Club Fund	-	118
Calverton Theatre Group	-	618
Ladies Darts	-	-
Calverton Miners Welfare Memorial Fund	-	-
Colts Football Club	-	10,244
	<hr/>	<hr/>
	-	10,980
 <u>Less: Deficit Balances</u>		
Top Club Fund	200	
Calverton Theatre Group	622	
Colts Football Club	<u>2,988</u>	-
	<hr/>	<hr/>
	3,810	-
 <u>SURPLUS (DEFICIT) PER</u>		
<u>STATEMENT OF FINANCIAL</u>		
<u>ACTIVITIES</u>	<hr/>	<hr/>
	(3,810)	10,980
	<hr/>	<hr/>

CALVERTON MINERS' WELFARE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

3. TANGIBLE FIXED ASSETS

	<u>Note</u>	<u>CLUB AND RECREATION CENTRE</u>				<u>Total</u>
		<u>Unrestricted</u> <u>Land and</u> <u>Buildings</u>	<u>Designated</u> <u>Land and</u> <u>Buildings</u>	<u>Unrestricted</u> <u>Fixtures &</u> <u>Equipment</u>	<u>Designated</u> <u>Fixtures &</u> <u>Equipment</u>	
<u>Cost</u>		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
As at 1 January 2024		598,150	592,022	194,164	97,050	1,481,386
Additions	14	-	-	7,434	-	7,434
Disposals		-	-	-	-	-
<u>As at 31 December 2024</u>		598,150	592,022	201,598	97,050	1,488,820
<u>Accumulated Depreciation</u>						
As at 1 January 2024		441,000	575,688	170,223	82,821	1,269,731
Provided for year		-	16,334	3,138	2,847	22,318
Disposals		-	-	-	-	-
<u>As at 31 December 2024</u>		441,000	592,022	173,361	85,667	1,292,050
<u>Net Book Values</u>						
31 December 2024		157,150	-	28,238	11,383	196,770
31 December 2023		157,150	16,334	23,941	14,229	211,655

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 2024

4. DEBTORS

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Trade/Sundry Debtors	3,220	-
Prepayments	711	570
Taxation and Social Security	-	-
	<hr/>	<hr/>
	3,931	570
	<hr/>	<hr/>

5. CASH AT BANK AND IN HAND

	<u>2024</u>	<u>2023</u>
Cash at Bank : Deposit Account	97,500	3,005
: Current Account	922	948
	<hr/>	<hr/>
	98,422	3,953
	<hr/>	<hr/>

6. ACTIVITY GROUP ACCOUNT BALANCES

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Colts Football Club	13,092	16,080
Calverton Theatre Group	3,932	4,554
Calverton Miners Welfare Memorial Fund	1,079	1,079
Calverton MW Ladies Darts	-	-
Top Club Fund	768	968
	<hr/>	<hr/>
	18,871	22,681
	<hr/>	<hr/>

CALVERTON MINERS' WELFARE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7. CREDITORS

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
<u>Amounts falling due with one year:</u>		
Trade Creditors/Accruals	20,104	21,556
Taxation and Social Security	2,985	4,018
Calverton Miners' Welfare Social Club Ltd - Loan Account	-	4,538
	<u>23,089</u>	<u>30,112</u>
<u>Amounts falling due after one year:</u>		
Carlsberg Marstons - Loan re Development/Signs	25,516	31,350
	<u>48,605</u>	<u>61,462</u>
	<u><u>48,605</u></u>	<u><u>61,462</u></u>

CALVERTON MINERS' WELFARE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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-24</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-24</u>
	<u>£</u>	<u>£</u>		<u>£</u>	<u>£</u>	<u>£</u>
Ground Improvements						
Football Stadia Improvement Fund	703	-	-	(703)	-	-
Release of Funds C/Yr Surplus	15,959	-	-	-	(60,475)	(44,516)
WREN - Play Area and Seating	14,021	-	-	(2,804)	-	11,217
Others						
Sub Sections Surplus/Deficit	22,681	-	-	(3,810)	-	18,871
Wolverhampton & Dudley (Loan)	14,953	-	-	(5,811)	-	9,142
Colts Football Club (5 year plan)	2,390	-	-	(479)	-	1,911
3G Pitch:						
Fundraising - see Note 15	11,041	125,118	-	(16,593)	-	119,566
	<u>81,747</u>	<u>125,118</u>	<u>-</u>	<u>(30,200)</u>	<u>(60,475)</u>	<u>116,191</u>

DESIGNATED FUND ANALYSIS:

Deferred Income - Major Grants	(116,191)
General Designated Purposes	<u>248,334</u>
	<u>132,143</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 £4,950. The grant is part of a 5 year initiative from the Football Foundation and the payment related to Year 3 of the plan. A non-monetary grant of £5,000 was received from Howdens consisting of kitchen units and appliances to upgrade the kitchen and an amount of £2,500 was received from Toways Ltd. Miscellaneous donations from the Top Club Fund and local beneficiaries totalled £438.

10. TRUSTEES REMUNERATION

The trustees received no reimbursement of expenditure or remuneration during the year, either directly or indirectly (2023 nil).

11. STAFF COSTS

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Wages and Social Security Costs	<u>23,181</u>	<u>21,121</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 2024

12. ACCOUNTANCY COSTS

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Accountancy Services - J M Ellis	2,870	2,673
	<hr/>	<hr/>
	2,870	2,673
	<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 2024

FIXED ASSETS : ADDITIONS
BUILDINGS/EQUIPMENT

			£
14.	<u>Fixtures and Equipment - Unrestricted:</u>		
	- kitchen kenwood fridge	437	
	- kitchen howdens grant units & appliances	5,000	
	- kitchen general refurbishment	1,429	
	- kitchen modena twin tank fryer	200	
	- kitchen chip scuttle warmer	136	
	- winmau 2 dartboards & surround	116	
	- gardena leaf collector & blower	116	
		<hr/>	
			7,434
			<hr/> <hr/>
			7,434

FIXED ASSETS : DISPOSALS
BUILDINGS/EQUIPMENT

NIL

CALVERTON MINERS WELFARE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

15. CALVERTON 3G PITCH PROJECT

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
Income				
Calverton Colts:				
- Walk to Wembley	-		4,036	
- Gift Aid Reclaim Walk to Wembley	-		627	
- Colts Tournament	2,818		3,315	
- Bike Ride	2,500			
Arnold Eagles:				
- fundraising presentation day	591		6,700	
External Funders:				
- Calverton Parish Council	12,500		-	
- Gedling Borough Council	100,000		-	
- Thomas Farr Foundation	5,000		-	
Bank Interest	75		43	
Xmas Fundraiser	834		-	
Gift Aided Donation	800		-	
	<hr/>		<hr/>	
Total Income		125,118		14,721
Expenditure				
Hopkins Solicitors:				
- formally register freehold on land for 3G pitch site	-		2,030	
Keyfund:				
- arrangement fee part loan/part grant	770		-	
Tiger Turf UK Ltd:				
- planning submission	8,633		-	
- Gedling Borough Council planning fee	2,599			
Salary Costs:				
- bid writing and co-ordination with relevant partners	3,825		1,650	
Tournament Food BBQ	342		-	
Xmas Fundraiser Raffle Tickets & Prizes	424		-	
	<hr/>		<hr/>	
Total Expenditure		16,593		3,680
Surplus		<u>108,525</u>		<u>11,041</u>
Cumulative Balance as at 31 December 2024:				
Opening Balance at 1 January 2024			11,041	
Add: Income		125,118		
Less: Expenditure		(16,593)		
		<hr/>		
Closing Balance at 31 December 2024			<u>119,566</u>	

CALVERTON MINERS WELFARE TRUST

COLTS FOOTBALL CLUB

INCOME AND EXPENDITURE ACCOUNT

FOR YEAR ENDED 31 DECEMBER 2024

INCOME

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Subscriptions/Fines/Sign on Fees	36,663	30,707
Tournament	1,669	2,505
Bank Interest,		
Donations/Grants & Sponsorship	2,105	4,167
Vets Kit	-	1,000
Other Income	3,963	18,185
	<hr/>	<hr/>
	44,400	56,564

EXPENDITURE

Hire of Pitches	24,020	22,492
Kit & Equipment	8,670	9,956
League Fees, Fines & Referees	6,583	5,147
Social Events/Food	2,967	1,959
Banners, Adverts, App & Website	271	66
Insurance	350	1,781
Trophies & Awards	2,278	150
Training - Level 1	250	330
Treasurers Expenses	-	300
Donation to Main Scheme 3G Pitch	-	3,619
Membership Calverton Miners Welfare	1,450	-
General Expenses	549	520
	<hr/>	<hr/>
	47,388	46,320

**Surplus/(Deficit) carried forward
to general Statement of Financial
Activities**

<u>(2,988)</u>	<u>10,244</u>
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CALVERTON MINERS WELFARE TRUST

THEATRE GROUP

INCOME AND EXPENDITURE ACCOUNT

FOR YEAR ENDED 31 DECEMBER 2024

	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
INCOME - PLAYS		
Ticket Sales - Pantos/Plays	1,478	561
ADDITIONAL INCOME		
Charity Shop	-	602
Raffles/Refreshment sales	312	348
Donation - CORE (Fashion Show)	-	207
Grant - Local Councillors	350	300
Grant - Parish Council	500	450
	<u>1,162</u>	<u>1,907</u>
	2,640	2,468
EXPENDITURE		
Hire of Village Hall etc - Play/Panto	2,409	1,211
Room Hire - Rehearsals	80	60
Costumes & Hire/Props	101	72
Other Costs	72	12
Set Build	140	-
Plays	-	77
Village Hall Storage & Storage Boxes	100	100
Printing - Posters & Tickets	198	162
Insurance	162	156
	<u>3,262</u>	<u>1,850</u>
Suplus/(Deficit) carried forward to general Statement of Financial Activities	<u><u>(622)</u></u>	<u><u>618</u></u>

CALVERTON MINERS' WELFARE TRUST
LADIES DARTS
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	<u>2024</u>		<u>2023</u>
	<u>£</u>		<u>£</u>
<u>INCOME</u>			
Subscriptions/Savings	405		33
Raffle	<u>500</u>		<u>98</u>
	905		131
 <u>EXPENDITURE</u>			
Competition Fees	-		26
Miscellaneous - distributed	<u>905</u>		<u>105</u>
	905		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 2024

	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
<u>INCOME</u>		
Bank Interest	-	-
	_____	_____
	-	-
<u>EXPENDITURE</u>		
None in Year	-	-
	_____	_____
	-	-
Surplus/(Deficit) carried forward to general Statement of Financial Activities	_____ _____	_____ _____

**No Movement in 2023 or 2024 Year
Monies held for Future Repairs**

CALVERTON MINERS WELFARE TRUST

TOP CLUB

INCOME AND EXPENDITURE ACCOUNT

FOR YEAR ENDED 31 DECEMBER 2024

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
<u>INCOME</u>		
Bonfire Night - Fairground and wristbands (net)	650	738
Fundraising - miscellaneous	8	200
Xmas Raffle	20	-
	<hr/>	<hr/>
	678	938
 <u>EXPENDITURE</u>		
Charity Event Contributions	448	-
Christmas Party Donation	100	-
Bonfire Night Raffle	100	-
Miscellaneous Expenses	-	60
Six Chairs for Club	-	40
Tables & Chairs for Club	180	120
Jukebox	-	380
Hedge Cutting Flat	-	200
Fundraising - Stickies	-	20
Deposit Act Easter 2025 event	50	-
	<hr/>	<hr/>
	878	820
 Surplus/(Deficit) carried forward to general Statement of Financial Activities	<hr/> <u>(200)</u>	<hr/> <u>118</u>

CALVERTON MINERS WELFARE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31 DECEMBER 2024

1. The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2024. 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

Financial Update & Policy Review Brief

- Profit & Gift Aid: The Social Club recorded a profit of **£19,666**, which has been passed to the Trust via Gift Aid — a £12,000 increase compared to the previous year.
- Occupational Licence Fee: established this year at £9600, below the 10% recommended in the 2021 Policy, due to the 2021 Policy being tabled for review at the next Trustees meeting.

Future Projections: Turnover is expected to rise further following the completion of the 3G facility in 2025, which is anticipated to enhance community engagement and revenue-generating opportunities.

Financial commitments: Football Foundation Sinking Fund - £27,000 annually commencing in 2025, representing a significant ongoing financial obligation. An increase in pension contributions, NIC and NMW will create a further financial strain, it is further anticipated that in 2025 there will be an increase in staff and opening times, therefore, a full review of financial policies is planned to ensure they remain fit for purpose in light of increased turnover, future capital developments, and both short and long-term financial commitments.

Timeline & Funding

- Start Date: January 2025
- Expected Completion: July 2025
- Funding Secured:
 - £100,000 from the UK Government's Prosperity Fund, facilitated by Fiona Hextall (Gedling Borough Council)
 - £100,000 - KeyFund working with Tom Bostock.
 - £50,000 - Calverton Parish Council
 - £15,000 - Bernard Sunley Fund
 - £5,000 - Thomas Farr
 - £670,000 Football Foundation
- Unsuccessful applications included the FCC
- Applications still in progress Sport England Movement Fund

Communication with CISWO has been flagged as an ongoing issue. The Trustees are actively working to improve engagement and ensure alignment with project requirements.

The Trustees are working with Muckle LLP to establish appropriate licensing arrangements between the Trust, Company and Football Club. The Company will act as the facilities operator, managing the pitches while the Trust retains ultimate control of the site. The Company will receive all rental and hire fees and gift aid surplus profits to the Trust annually. A sub-licence (with Trust consent) will be granted to the Football Club, ensuring priority access to the pitches for home fixtures. The legal costs have been offset by a grant from the Football Foundation through the "Investment Ready" program.

The administration of the Charity continues 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. The Football Foundation have written into the grant funding for grounds maintenance equipment including mowers and a tractor.

The Expression of Interest to the Eon Next programme has been successful and we will undergo an audit of our building in 2025.

An application to Howden's to upgrade the kitchen was successful and our brand new kitchen is now in operation.

Sub Section Reports:

Colts F.C. The Colts are by far the biggest sub section of the Charity and continue to support the Trustees in their drive to succeed with the 3G. The recently formed Colts Fundraising Champions ran successful events including a Christmas raffle, club presentation day and the annual tournament. The Club Development Plan includes the 3G project and the Colts Senior Committee have worked with the Board to ensure the player pathway, community engagement and the development of the Club is reflected in the Plan. This year sees the further development of girls' football through the Wildcats and Calverton now has a successful ladies team.

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 2024. Chris Bird who works as Bar Manager but sits as Chair on the Top Club Fund retired in November 2024 but will continue with the Fund and intends to do another Firework display in 2025.

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 has continued to be active in 2024 growing its memberships and encouraging other darts players to take part in the recreational activities at the charity.

5. Financial Review and Investment Policy

The charity had net incoming resources for the year of +£126,436 (2023 +£1,338). Gross incoming resources increased by +£131,572 in the year. The occupational licence fee decreased by £3,010 to £9,600 which resulted in increased gift aid being paid from the company as less was paid over to the charity in the form of occupational licence. As reported earlier the Trustees are reviewing the current policies of the charity in view of the projected income that will be generated once the 3G pitch becomes operational. The company's aim to return to profitability continues and the surplus for 2024 demonstrates commitment by all staff to that goal. Gift aid of +£19,666 was gifted to the charity in the current year based on these profits. The percentage of occupational licence fee paid to the charity was 7% and 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 +£122,634. The main cause of the increase in total incoming resources was the receipt of restricted funds for the 3G pitch project due to commence in 2025. Major restricted grants received in anticipation of the commencement of the 3G project included £100,000 from Gedling Borough Council, £12,500 from Calverton Parish Council (part of the £50,000 promised) and £5,000 from the Thomas Farr Foundation (see Note 15 of the annual accounts). 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. 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, the pricing policy agreed with the charity's users in 2023 to slowly increase prices to recover the additional costs of VAT has had a positive effect on 2024 income.

If we exclude the restricted funds surplus of £115,734 the unrestricted funds of the charity returned a surplus of +£10,701 (2023 -£11,004). The income streams reported in the 2024 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 +£253,942 (2023 +£122,370).

Expenditure rose during the year by +6,474 (2023 +£11,449) to £127,506. 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. Expenditure on the 3G project increased to £16,593 (+£12,913) as planning permission was sought and a loan/grant was agreed with Keyfund to support the project and staff costs moving forward after the 3G pitch construction. Other 3G project costs included staff costs as

co-ordination of the project and its finances became more involved as the project came to fruition and fundraising expenditure also increased (see Note 15 to the annual accounts). Depreciation costs fell as the designated land and buildings were fully written off in the year (-£13,267) in accordance with the charity's depreciation policy (see Note 1 to the annual accounts). Light and heat costs rose by +£3,089 as statutory price increases were applied by the utility companies outside the agreed contracts. Expenditure increases were offset by the removal of irrecoverable vat -£6,576 following the option to tax in 2023. Other costs remained within the parameters expected by the Trustees. Overall, the charity's outgoing resources totalled +£127,506 (2023 +£121,032).

Total fund balances increased by +£91,992 (2023 -£14,519) to £269,389 as at 31 December 2024. The increase in the value of the total funds of the charity mainly reflects the increase in the value of designated funds +£81,290. The designated fund now 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 +£7,434 in respect of capital additions. The Trustees are very pleased to report that the refurbishment of the kitchen was completed in November 2024 and the new kitchen franchise – the Pitch Side Cafe – is operating from the newly refurbished kitchen. The total cost of refurbishment including the value of a non-monetary grant from Howdens of £5,000 was £7,202. Again, most of the work completed on the fitting of the kitchen 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 in 2024 included 2 dartboards and surround +£116 and a leaf collector/blower +£116.

Other elements of the balance sheet included an increase in debtors of +£3,361 following an increase in trade debtors at year end and cash and bank balances increased following the receipt of funding for the 3G pitch not spent until 2025 +£94,469. Total creditors fell by -£12,857 caused mainly by a decrease in the brewery loan following re-negotiation by Mrs Corcoran to a much more favourable rate of repayment -£5,834 and movement of the interfund balance with the company to a trade debtor rather than creditor.

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 2024 the free reserves of these funds were -£53,748 (2023 -£56,939). 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

DEAN WILSON

Date:

20.10.25