

# THE HAMSTEAD SOCIAL WELFARE CENTRE

England & Wales · Charity number 522747

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1963-06-19

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Hamstead Social Welfare Centre  
Old Walsall Road  
Birmingham  
Great Barr  
B42 1HY

**Phone** 01213571383

**Email** [HAMSTEADSOCIALCLUB@OUTLOOK.COM](mailto:HAMSTEADSOCIALCLUB@OUTLOOK.COM)

## Activities

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**Objects:** THE PROVISION AND MAINTENANCE OF A SOCIAL WELFARE CENTRE AND RECREATION GROUND, AND IN PARTICULAR FOR USE FOR THE PURPOSE OF PHYSICAL EXERCISE AND TRAINING, MEETINGS, LECTURES, CLASSES AND OTHER FORMS OF RECREATION, SOCIAL AND INTELLECTUAL INTRCOURSE AND LEISURE-TIME OCCUPATION, WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE

**Activities:** Provision and maintenance of buildings, grounds and bowling green for the people of Hamstead. This allows dance classes, meetings and celebrations and participation in a sporting activity.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Amateur Sport
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** GREAT BARR AND NEIGHBOURHOOD
- Birmingham City
- Sandwell
- Walsall

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£36,355	£67,461	-	-
2024-03-31	£41,850	£82,218	-	-
2023-03-31	£30,466	£57,089	-	-
2022-03-31	£25,919	£51,232	-	-
2021-03-31	£9,512	£42,388	-	-

## Trustees

Name	Role	Appointed
<b>Paul Corry</b>	Chair	2023-04-01
Barry Cresswell		2022-10-20
Tracy Hannon		2022-10-20

**THE HAMSTEAD SOCIAL WELFARE CENTRE**

England & Wales - Charity number 522747

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# Accounts

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HAMSTEAD SOCIAL WELFARE CENTRE  
REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2025

WALLACE CROOKE  
Chartered Accountants

Wallace House  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

**HAMSTEAD SOCIAL WELFARE CENTRE**

**CHARITY INFORMATION**

CHARITY NO : 522747

TRUSTEES : P. Corry  
B. Cresswell  
T. Hannon  
J. Baker

SECRETARY : J. Williams

INDEPENDENT ACCOUNTANTS : Wallace Crooke  
Chartered Accountants  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands WS1 2LT

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**HAMSTEAD SOCIAL WELFARE CENTRE  
REPORT OF THE TRUSTEES  
for the Year Ended 31 MARCH 2025**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's accountants are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
HAMSTEAD SOCIAL WELFARE CENTRE  
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025**

We report on the accounts of the Charity for the year ended 31 March 2025 which are set out on pages 3 to 8.

**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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:-

- . examine the accounts under Section 145 of the 2011 Act;
- . follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- . state whether particular matters have come to our attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

Our examination was carried out in accordance with the 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 you as 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 our examination, no matter has come to our attention.

1 which gives us reasonable cause to believe that, in any material respect, the requirements:-

. to keep accounting records in accordance with Section 130 of the 2011 Act; and

. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Wallace Crooke Limited  
Chartered Accountants  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands                      WS1 2LT

**HAMSTEAD SOCIAL WELFARE CENTRE  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 MARCH 2025**

	<u>Note</u>	2025 <u>General</u> £	Endow- ment £	<u>Total</u> £	2024 <u>Total</u> <u>Funds</u> £
<b>INCOMING RESOURCES</b>					
<i>Incoming resources from generated funds</i>					
Activities for generating funds		3,494	-	3,494	2,603
Investment income	2	5,710	-	5,710	15,730
<i>Incoming resources from charitable activities</i>					
		27,151	-	27,151	23,517
<b>TOTAL INCOMING RESOURCES</b>		<u>36,355</u>	<u>-</u>	<u>36,355</u>	<u>41,850</u>
<b>RESOURCES EXPENDED</b>					
Charitable activities	3	64,102	2,110	66,212	80,943
Governance costs	4	1,250	-	1,250	1,275
<b>TOTAL RESOURCES EXPENDED</b>		<u>65,352</u>	<u>2,110</u>	<u>67,462</u>	<u>82,218</u>
<b>NET INCOMING RESOURCES</b>		( 28,997 )	( 2,110 )	( 31,107 )	( 40,368 )
<b>UNREALISED GAINS ON INVESTMENT ASSETS</b>		-	2,620	2,620	3,887
<b>REALISED GAINS ON INVESTMENT ASSETS</b>		-	3,235	3,235	3,569
<b>NET MOVEMENT IN FUNDS</b>		( 28,997 )	3,745	( 25,252 )	( 40,686 )
<b>FUND BALANCES BROUGHT FORWARD AT 01.04.2024</b>		61,353	479,685	541,038	599,168
<b>FUND BALANCES CARRIED FORWARD AT 31.03.2025</b>		<u>32,356</u>	<u>483,430</u>	<u>515,786</u>	<u>558,482</u>

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**BALANCE SHEET**  
**31 MARCH 2025**

		2025		2024	
Note	£	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	6		263,741		243,779
Investments	7		160,418		165,616
			424,159		409,395
<b>CURRENT ASSETS</b>					
Debtors	8	15,331		19,921	
Bank balances	9	117,256		153,372	
		132,587		173,293	
<b>Less CURRENT LIABILITIES</b>					
falling due within one year	10	40,960		41,650	
<b>NET CURRENT ASSETS</b>					
			91,627		131,643
<b>TOTAL ASSETS</b>			<b>515,786</b>		<b>541,038</b>
 Represented by:-					
<b>THE CENTRE'S FUNDS</b>					
General funds	11		32,356		61,353
Endowment funds	11		483,430		479,685
			515,786		541,038

Approved by the Trustees on

_____	)	
_____	)	
_____	)	Trustees
_____	)	

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2025**

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)'. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Reurbishment: 2% on cost. Equipment : 10% on WDV.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

<b>2. INVESTMENT INCOME</b>	<u>2025</u>	<u>2024</u>
	£	.
Bank interest received	1,304	2,064
Income from investments	3,606	2,620
Gift aid	-	10,246
Inpost rental income	800	800
	<u>5,710</u>	<u>15,730</u>

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2025**

3.	<b>ANALYSIS OF TOTAL RESOURCES EXPENDED</b>	<u>2025</u> £	<u>2024</u> £		
	Charitable activities-unrestricted funds				
	Staff costs	34,296	31,857		
	Premises costs	26,453	24,885		
	Repairs and greenkeeping costs	3,188	21,598		
	Sundry costs	165	445		
		<u>64,102</u>	<u>78,785</u>		
	Charitable activities-permanent endowment funds				
	Portfolio management charges	<u>2,110</u>	<u>2,158</u>		
4.	<b>Governance costs</b>				
	Accountancy	<u>1,250</u>	<u>1,275</u>		
		<u>1,250</u>	<u>1,275</u>		
	The above costs represent expenses directly allocated to charitable activities.				
	Includes:-				
	Depreciation	<u>9,784</u>	<u>9,341</u>		
5.	<b>STAFF COSTS</b>				
	Wages and salaries	31,010	28,921		
	National Insurance	2,605	2,285		
	Pension	681	651		
		<u>34,296</u>	<u>31,857</u>		
	The Charity employed the equivalent of 1 and 1/3 members of staff. None earned more than £60,000 P.A.				
6.	<b>TANGIBLE FIXED ASSETS</b>	<u>Freehold</u> <u>land</u> £	<u>Refurbish-</u> <u>ment</u> £	<u>Equipment</u> £	<u>Total</u> £
	Cost				
	At 1 April 2024	11,135	433,051	66,789	510,975
	Additions	-	26,746	-	26,746
	At 31 March 2025	<u>11,135</u>	<u>459,797</u>	<u>66,789</u>	<u>537,721</u>
	Depreciation				
	At 1 April 2024	-	206,521	60,675	267,196
	Charge for the year	-	6,320	464	6,784
	At 31 March 2025	<u>-</u>	<u>212,841</u>	<u>61,139</u>	<u>273,980</u>
	Net Book Value				
	At 31 March 2025	<u>11,135</u>	<u>246,956</u>	<u>5,650</u>	<u>263,741</u>
	At 31 March 2024	<u>11,135</u>	<u>226,530</u>	<u>6,114</u>	<u>243,779</u>

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2025**

<b>7.</b>	<b>INVESTMENTS</b>		<u>2025</u>	<u>2024</u>
			£	£
	At Valuation		<u>160,418</u>	<u>165,616</u>
		Book value	Book value	Market value
		<u>2025</u>	<u>2024</u>	<u>2024</u>
		£	£	£
	<b>Shares and other investments</b>	<u>149,012</u>	<u>160,418</u>	<u>158,678</u>
			<u>158,678</u>	<u>165,616</u>
<b>8.</b>	<b>DEBTORS</b>		<u>2025</u>	<u>2024</u>
			£	£
	Prepayments and accrued income		-	-
	VAT debtor		14,458	19,048
	Tax debtor		873	873
			<u>15,331</u>	<u>19,921</u>
<b>9.</b>	<b>BANK BALANCES</b>			
	Current account		23,592	15,397
	Capital reserve account		93,664	137,975
			<u>117,256</u>	<u>153,372</u>
<b>10.</b>	<b>CREDITORS: amounts falling due within one year</b>			
	Accruals and deferred income		<u>40,960</u>	<u>41,650</u>
<b>11.</b>	<b>FUND BALANCES</b>	General Funds	Endowment Funds	Total
		£	£	£
	Fund balances at 31 March 2025 are represented by:-			
	Tangible fixed assets	263,741	-	263,741
	Investments	-	165,616	165,616
	Current assets (within 12 months)	16,050	90,283	106,333
	Current assets (over 12 months)	-	227,531	227,531
	Current liabilities	( 95,614 )	-	( 95,614 )
	Long term liabilities	( 151,821 )	-	( 151,821 )
		<u>32,356</u>	<u>483,430</u>	<u>515,786</u>
	Permanent Endowment Funds			
	Consists of the surplus arising on the sale of land in 1998.			
	Current assets over 12 months represent the amounts due under the Charity Commission orders for improvements to fixed assets. The long term liability represents the amounts that general funds need to finance the Charity Commission Orders.			
<b>12.</b>	<b>CONTINGENT LIABILITIES</b>			
	The Coal Industry Social Welfare Organisation (CISWO), a Registered Charity, holds a covenant to receive 50% of any surplus realised on the sale of the Centre's land.			

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2025**

**13. RELATED PARTY DISCLOSURES**

Hamstead Social Club Limited is a company limited by guarantee whose directors, P. Corry, B. Cresswell and T.Hannon were also trustees of Hamstead Social Welfare Centre in the year under review. During the year the charity entered into the following transactions with the company: (a) donation paid by the company under gift aid £nil (2024: £ nil); (b) license paid by the company for use of the premises £1,200 (2024: £ 1,200); (c) joint expenses incurred by the charity and reimbursed by the company £37,002 (2024: £16,898); joint expenses incurred by the company and reimbursed by the charity £48,998 (2024 £33,564).

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- . select suitable accounting policies and then apply them consistently;
- . make judgements and estimates that are reasonable and prudent;
- . state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and;
- . prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are 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 on

and signed on their behalf by:

Chairman

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**DETAILED INCOME AND EXPENDITURE STATEMENT**  
**YEAR ENDED 31 MARCH 2025**

	<u>2025</u>	<u>2024</u>
	£	£
INCOME		
<i>Incoming resources from generated funds</i>		
Raffle	2,294	1,403
Occupational license	1,200	1,200
	<u>3,494</u>	<u>2,603</u>
<i>Investment income</i>		
Gift aid	-	10,246
Endowment portfolio income	3,606	2,620
Bank interest received	1,304	2,064
Inpost rental income	800	800
	<u>5,710</u>	<u>15,730</u>
 <i>Incoming resources from charitable activities</i>		
Room hire and entertainment	27,151	23,517
Sundry income	-	-
Line dancing	-	-
	<u>27,151</u>	<u>23,517</u>
 TOTAL INCOME	 <u>36,355</u>	 <u>41,850</u>

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**DETAILED INCOME AND EXPENDITURE STATEMENT**  
**YEAR ENDED 31 MARCH 2025**

	<u>2025</u>	<u>2024</u>
	£	£
PREMISES COSTS		
Rates	358	359
Water rates	2,478	3,440
Insurance	2,718	2,691
Light and heat	7,687	7,504
Equipment leasing	3,428	1,550
Depreciation - endowment fixed assets	9,320	8,661
Depreciation of Equipment	464	680
	<u>26,453</u>	<u>24,885</u>
FINANCE COSTS		
Bank charges	-	-
	<u>-</u>	<u>-</u>
SUNDRY COSTS		
Printing, stationery and advertising	165	445
General expenses	-	-
	<u>165</u>	<u>445</u>
GOVERNANCE COSTS		
Accountancy	1,250	1,275
	<u>1,250</u>	<u>1,275</u>
Wages and salaries	34,296	31,857
Repairs maintenance and gardening	3,188	21,598
Portfolio management charges	2,109	2,158
TOTAL EXPENSES	<u>67,461</u>	<u>82,218</u>

**THE HAMSTEAD SOCIAL WELFARE CENTRE**

England & Wales - Charity number 522747

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# Accounts

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**HAMSTEAD SOCIAL WELFARE CENTRE**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**WALLACE CROOKE**  
**Chartered Accountants**

**Wallace House**  
**20 Birmingham Road**  
**Walsall**  
**West Midlands**  
**WS1 2LT**

**HAMSTEAD SOCIAL WELFARE CENTRE**

**CHARITY INFORMATION**

**CHARITY NO** : 522747

**TRUSTEES** : P. Corry  
B. Cresswell  
T. Hannon  
J. Baker

**SECRETARY** : J. Williams

**INDEPENDENT  
ACCOUNTANTS** : Wallace Crooke  
Chartered Accountants  
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West Midlands WS1 2LT

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**HAMSTEAD SOCIAL WELFARE CENTRE  
REPORT OF THE TRUSTEES  
for the Year Ended 31 MARCH 2024**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's accountants are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**HAMSTEAD SOCIAL WELFARE CENTRE**  
**ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

We report on the accounts of the Charity for the year ended 31 March 2024 which are set out on pages 3 to 8.

**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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:-

- . examine the accounts under Section 145 of the 2011 Act;
- . follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- . state whether particular matters have come to our attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

Our examination was carried out in accordance with the 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 you as 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 our examination, no matter has come to our attention.

- 1 which gives us reasonable cause to believe that, in any material respect, the requirements:-
  - . to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - . to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- 2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Wallace Crooke Limited  
Chartered Accountants  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands                      WS1 2LT

**HAMSTEAD SOCIAL WELFARE CENTRE  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 MARCH 2024**

		2024			2023
	<u>Note</u>	<u>General</u>	<u>Endow-</u>	<u>Total</u>	<u>Total</u>
		£	ment	£	Funds
			£		£
<b>INCOMING RESOURCES</b>					
<i>Incoming resources from generated funds</i>					
Activities for generating funds		2,603	-	2,603	2,388
Investment income	2	15,730	-	15,730	2,594
<i>Incoming resources from charitable activities</i>					
		23,517	-	23,517	25,484
<b>TOTAL INCOMING RESOURCES</b>		<b>41,850</b>	<b>-</b>	<b>41,850</b>	<b>30,466</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities	3	78,785	2,158	80,943	55,839
Governance costs	4	1,275	-	1,275	1250
<b>TOTAL RESOURCES EXPENDED</b>		<b>80,060</b>	<b>2,158</b>	<b>82,218</b>	<b>57,089</b>
<b>NET INCOMING RESOURCES</b>		<b>( 38,210 )</b>	<b>( 2,158 )</b>	<b>( 40,368 )</b>	<b>( 26,623 )</b>
<b>UNREALISED GAINS / (LOSSES) ON INVESTMENT ASSETS</b>		-	3,887	3,887	( 5,533 )
<b>REALISED GAINS ON INVESTMENT ASSETS</b>		-	6,938	6,938	3569
<b>NET MOVEMENT IN FUNDS</b>		<b>( 38,210 )</b>	<b>8,667</b>	<b>( 29,543 )</b>	<b>( 28,587 )</b>
<b>FUND BALANCES BROUGHT FORWARD AT 01.04.2023</b>		<b>99,563</b>	<b>471,018</b>	<b>570,581</b>	<b>599,168</b>
<b>FUND BALANCES CARRIED FORWARD AT 31.03.2024</b>		<b>61,353</b>	<b>479,685</b>	<b>541,038</b>	<b>570,581</b>

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**BALANCE SHEET**  
**31 MARCH 2024**

		<u>2024</u>		<u>2023</u>	
<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>FIXED ASSETS</b>					
Tangible fixed assets	6		243,779		227,180
Investments	7		165,616		165,329
			409,395		392,509
<b>CURRENT ASSETS</b>					
Debtors	8	19,921		16,321	
Bank balances	9	153,372		164,065	
		173,293		180,386	
<b>Less CURRENT LIABILITIES</b>					
falling due within one					
year	10	42,650		2,314	
<b>NET CURRENT ASSETS</b>					
			130,643		178,072
<b>TOTAL ASSETS</b>					
			540,038		570,581
 <b>Represented by:-</b>					
<b>THE CENTRE'S FUNDS</b>					
General funds	11		61,353		99,563
Endowment funds	11		479,685		471,018
			541,038		570,581

Approved by the Trustees on

\_\_\_\_\_)  
\_\_\_\_\_)  
\_\_\_\_\_)  
\_\_\_\_\_)

Trustees

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2024**

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)'. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Reurbishment: 2% on cost. Equipment : 10% on WDV.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

	<u>2024</u>	<u>2023</u>
	£	.
Bank interest received	2,064	724
Income from investments	2,620	1,870
Gift aid	10,246	-
Inpost rental income	800	-
	<u>15,730</u>	<u>2,594</u>

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2024**

<b>3.</b>	<b>ANALYSIS OF TOTAL RESOURCES EXPENDED</b>	<u>2024</u> £	<u>2023</u> £
	Charitable activities-unrestricted funds		
	Staff costs	31,857	28,811
	Premises costs	24,885	22,095
	Repairs and greenkeeping costs	21,598	2,344
	Sundry costs	445	479
		<u>78,785</u>	<u>53,729</u>

Charitable activities-permanent endowment funds

Portfolio management charges	<u>2,158</u>	<u>2,110</u>
------------------------------	--------------	--------------

**4. Governance costs**

Accountancy	<u>1,275</u>	<u>1,250</u>
	<u>1,275</u>	<u>1,250</u>

The above costs represent expenses directly allocated to charitable activities.

Includes:-

Depreciation	<u>9,341</u>	<u>8,742</u>
--------------	--------------	--------------

**5. STAFF COSTS**

Wages and salaries	28,921	26,311
National Insurance	2,285	2,021
Pension	651	479
	<u>31,857</u>	<u>28,811</u>

The Charity employed the equivalent of 1 and 1/3 members of staff.  
None earned more than £60,000 P.A.

**6. TANGIBLE FIXED ASSETS**

	Freehold <u>land</u> £	Refurbish- <u>ment</u> £	<u>Equipment</u> £	<u>Total</u> £
Cost				
At 1 April 2023	11,135	407,111	66,789	485,035
Additions	-	25,940	-	25,940
At 31 March 2024	<u>11,135</u>	<u>433,051</u>	<u>66,789</u>	<u>510,975</u>
Depreciation				
At 1 April 2023	-	197,860	59,995	257,855
Charge for the year	-	8,661	680	9,341
At 31 March 2024	<u>-</u>	<u>206,521</u>	<u>60,675</u>	<u>267,196</u>
Net Book Value				
At 31 March 2024	<u>11,135</u>	<u>226,530</u>	<u>6,114</u>	<u>243,779</u>
At 31 March 202	<u>11,135</u>	<u>209,251</u>	<u>6,794</u>	<u>227,180</u>

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2024**

<b>7.</b>	<b>INVESTMENTS</b>		<u>2024</u>	<u>2023</u>
			£	£
	At Valuation		<u>165,329</u>	<u>167,533</u>
		Book value	Book value	Market value
		<u>2024</u>	<u>2023</u>	<u>2023</u>
		£	£	£
	<b>Shares and other investments</b>	<u>158,678</u>	<u>165,616</u>	<u>158,920</u>
			<u>165,329</u>	<u>165,329</u>
			<u>2024</u>	<u>2023</u>
			£	£
<b>8.</b>	<b>DEBTORS</b>			
	Prepayments and accrued income		-	-
	VAT debtor		19,048	15,448
	Tax debtor		873	873
			<u>19,921</u>	<u>16,321</u>
<b>9.</b>	<b>BANK BALANCES</b>			
	Current account		15,397	7,149
	Capital reserve account		137,975	156,916
			<u>153,372</u>	<u>164,065</u>
<b>10.</b>	<b>CREDITORS: amounts falling due within one year</b>			
	Accruals and deferred income		<u>42,650</u>	<u>2,314</u>
<b>11.</b>	<b>FUND BALANCES</b>	General Funds	Endowment Funds	Total
	Fund balances at 31 March 2024 are represented by:-	£	£	£
	Tangible fixed assets	243,779	-	243,779
	Investments	-	165,616	165,616
	Current assets (within 12 months)	16,050	90,283	106,333
	Current assets (over 12 months)	-	223,786	223,786
	Current liabilities	( 46,655 )	-	( 46,655 )
	Long term liabilities	( 151,821 )	-	( 151,821 )
		<u>61,353</u>	<u>479,685</u>	<u>541,038</u>
	Permanent Endowment Funds			
	Consists of the surplus arising on the sale of land in 1998.			
	Current assets over 12 months represent the amounts due under the Charity Commission orders for improvements to fixed assets. The long term liability represents the amounts that general funds need to finance the Charity Commission Orders.			
<b>12.</b>	<b>CONTINGENT LIABILITIES</b>			
	The Coal Industry Social Welfare Organisation (CISWO), a Registered Charity, holds a covenant to receive 50% of any surplus realised on the sale of the Centre's land.			

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2024**

**13. RELATED PARTY DISCLOSURES**

Hamstead Social Club Limited is a company limited by guarantee whose directors, P. Corry, B. Cresswell and T.Hannon were also trustees of Hamstead Social Welfare Centre in the year under review. During the year the charity entered into the following transactions with the company: (a) donation paid by the company under gift aid £nil (2023: £ nil); (b) license paid by the company for use of the premises £1,200 (2023: £ 1,200); (c) joint expenses incurred by the charity and reimbursed by the company £32,894 (2023: £16,898); joint expenses incurred by the company and reimbursed by the charity £41,917 (2023 £33,564).

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- . select suitable accounting policies and then apply them consistently;
- . make judgements and estimates that are reasonable and prudent;
- . state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and;
- . prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are 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 on

and signed on their behalf by:

Chairman

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**DETAILED INCOME AND EXPENDITURE STATEMENT**  
**YEAR ENDED 31 MARCH 2024**

INCOME	<u>2024</u> £	<u>2023</u> £
<i>Incoming resources from generated funds</i>		
Raffle	1,403	1,188
Occupational license	1,200	1,200
	<u>2,603</u>	<u>2,388</u>
<i>Investment income</i>		
Gift aid	10,246	-
Endowment portfolio income	2,620	1,870
Bank interest received	2,064	724
Inpost rental income	800	-
	<u>15,730</u>	<u>2,594</u>
<i>Incoming resources from charitable activities</i>		
Room hire and entertainment	23,517	25,484
Sundry income	-	-
Line dancing	-	-
	<u>23,517</u>	<u>25,484</u>
TOTAL INCOME	<u>41,850</u>	<u>30,466</u>

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**DETAILED INCOME AND EXPENDITURE STATEMENT**  
**YEAR ENDED 31 MARCH 2024**

	<u>2024</u>	<u>2023</u>
	£	£
PREMISES COSTS		
Rates	359	873
Water rates	3,440	2,319
Insurance	2,691	3,116
Light and heat	7,504	4,412
Equipment leasing	1,550	2,633
Depreciation - endowment fixed assets	8,661	8,142
Depreciation of Equipment	680	600
	<u>24,885</u>	<u>22,095</u>
FINANCE COSTS		
Bank charges	-	-
	<u>-</u>	<u>-</u>
SUNDRY COSTS		
Printing, stationery and advertising	445	459
General expenses	-	20
	<u>445</u>	<u>479</u>
GOVERNANCE COSTS		
Accountancy	1,275	1,250
	<u>1,275</u>	<u>1,250</u>
Wages and salaries	31,857	28,811
Repairs maintenance and gardening	21,598	2,344
Portfolio management charges	2,158	2,110
TOTAL EXPENSES	<u>82,218</u>	<u>57,089</u>

**THE HAMSTEAD SOCIAL WELFARE CENTRE**

England & Wales - Charity number 522747

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# Accounts

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**HAMSTEAD SOCIAL WELFARE CENTRE**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

**WALLACE CROOKE**  
**Chartered Accountants**

**Wallace House**  
**20 Birmingham Road**  
**Walsall**  
**West Midlands**  
**WS1 2LT**

**HAMSTEAD SOCIAL WELFARE CENTRE**

**CHARITY INFORMATION**

**CHARITY NO** : 522747

**TRUSTEES** : P. Corry  
B. Cresswell  
T. Hannon  
J. Baker

**SECRETARY** : J. Williams

**INDEPENDENT  
ACCOUNTANTS** : Wallace Crooke  
Chartered Accountants  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands WS1 2LT

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<b>Statement of Financial Activities</b>	<b>3</b>
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**HAMSTEAD SOCIAL WELFARE CENTRE  
REPORT OF THE TRUSTEES  
for the Year Ended 31 MARCH 2023**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**HAMSTEAD SOCIAL WELFARE CENTRE**  
**ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023**

We report on the accounts of the Charity for the year ended 31 March 2022 which are set out on pages 3 to 8.

**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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:-

- . examine the accounts under Section 145 of the 2011 Act;
- . follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- . state whether particular matters have come to our attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

Our examination was carried out in accordance with the 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 you as 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 our examination, no matter has come to our attention.

- 1 which gives us reasonable cause to believe that, in any material respect, the requirements:-
  - . to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - . to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- 2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Wallace Crooke Limited  
Chartered Accountants  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands                      WS1 2LT

**HAMSTEAD SOCIAL WELFARE CENTRE  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 MARCH 2023**

		2023			2022
	<u>Note</u>	<u>General</u>	<u>Endow-</u>	<u>Total</u>	<u>Total</u>
		£	ment	£	Funds
			£		£
<b>INCOMING RESOURCES</b>					
<i>Incoming resources from generated funds</i>					
Activities for generating funds		2,388	-	2,388	1,200
Investment income	2	2,594	-	2,594	4,134
<i>Incoming resources from charitable activities</i>					
		25,484	-	25,484	20,585
<b>TOTAL INCOMING RESOURCES</b>		<b>30,466</b>	<b>-</b>	<b>30,466</b>	<b>25,919</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities	3	53,729	2,110	55,839	49,982
Governance costs	4	1,250	-	1,250	1250
<b>TOTAL RESOURCES EXPENDED</b>		<b>54,979</b>	<b>2,110</b>	<b>57,089</b>	<b>51,232</b>
<b>NET INCOMING RESOURCES</b>		<b>( 24,513 )</b>	<b>( 2,110 )</b>	<b>( 26,623 )</b>	<b>( 25,313 )</b>
<b>UNREALISED (LOSSES) / GAINS ON INVESTMENT ASSETS</b>		-	<b>( 5,533 )</b>	<b>( 5,533 )</b>	<b>3,045</b>
<b>REALISED GAINS ON INVESTMENT ASSETS</b>		-	<b>3,569</b>	<b>3,569</b>	<b>2788</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>( 24,513 )</b>	<b>( 4,074 )</b>	<b>( 28,587 )</b>	<b>( 19,480 )</b>
<b>FUND BALANCES BROUGHT FORWARD AT 01.04.2022</b>		<b>124,076</b>	<b>475,092</b>	<b>599,168</b>	<b>618,648</b>
<b>FUND BALANCES CARRIED FORWARD AT 31.03.2023</b>		<b>99,563</b>	<b>471,018</b>	<b>570,581</b>	<b>599,168</b>

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**BALANCE SHEET**  
**31 MARCH 2023**

		<u>2023</u>		<u>2022</u>	
<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>FIXED ASSETS</b>					
Tangible fixed assets	6		227,180		235,922
Investments	7		165,329		167,533
			392,509		403,455
<b>CURRENT ASSETS</b>					
Debtors	8	16,321		15,733	
Bank balances	9	164,065		185,773	
		180,386		201,506	
<b>Less CURRENT LIABILITIES</b>					
falling due within one					
year	10	2,314		5,793	
<b>NET CURRENT ASSETS</b>			<b>178,072</b>		<b>195,713</b>
<b>TOTAL ASSETS</b>			<b>570,581</b>		<b>599,168</b>
 <b>Represented by:-</b>					
<b>THE CENTRE'S FUNDS</b>					
General funds	11		99,563		124,076
Endowment funds	11		471,018		475,092
			570,581		599,168

Approved by the Trustees on

\_\_\_\_\_)  
\_\_\_\_\_)  
\_\_\_\_\_)  
\_\_\_\_\_)

Trustees

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2023**

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)'. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Reurbishment: 2% on cost. Equipment : 10% on WDV.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

	<u>2023</u>	<u>2022</u>
	£	.
Bank interest received	724	16
Income from investments	1,870	1,489
Gift aid	-	-
Inpost rental income	-	2,629
	<u>2,594</u>	<u>4,134</u>

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2023**

<b>3.</b>	<b>ANALYSIS OF TOTAL RESOURCES EXPENDED</b>	<u>2023</u> £	<u>2022</u> £
	Charitable activities-unrestricted funds		
	Staff costs	28,811	26,457
	Premises costs	22,095	18,863
	Repairs and greenkeeping costs	2,344	2,257
	Sundry costs	479	293
		<u>53,729</u>	<u>47,870</u>
	Charitable activities-permanent endowment funds		
	Portfolio management charges	<u>2,110</u>	<u>2,112</u>

<b>4.</b>	<b>Governance costs</b>		
	Accountancy	<u>1,250</u>	<u>1,250</u>
		<u>1,250</u>	<u>1,250</u>

The above costs represent expenses directly allocated to charitable activities.

Includes:-

Depreciation	<u>8,742</u>	<u>8,963</u>
--------------	--------------	--------------

<b>5.</b>	<b>STAFF COSTS</b>		
	Wages and salaries	26,311	24,374
	National Insurance	2,021	1,724
	Pension	479	359
		<u>28,811</u>	<u>26,457</u>

The Charity employed the equivalent of 1 and 1/3 members of staff.  
None earned more than £60,000 P.A.

<b>6.</b>	<b>TANGIBLE FIXED ASSETS</b>	Freehold <u>land</u> £	Refurbish- <u>ment</u> £	<u>Equipment</u> £	<u>Total</u> £
	Cost				
	At 1 April 2022	11,135	407,111	66,789	485,035
	Additions	-	-		
	At 31 March 2023	<u>11,135</u>	<u>407,111</u>	<u>66,789</u>	<u>485,035</u>
	Depreciation				
	At 1 April 2022	-	189,718	59,395	249,113
	Charge for the year	-	8,142	600	8,742
	At 31 March 2023	<u>-</u>	<u>197,860</u>	<u>59,995</u>	<u>257,855</u>
	Net Book Value				
	At 31 March 2023	<u>11,135</u>	<u>209,251</u>	<u>6,794</u>	<u>227,180</u>
	At 31 March 2022	<u>11,135</u>	<u>217,393</u>	<u>7,394</u>	<u>235,922</u>

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2023**

<b>7.</b>	<b>INVESTMENTS</b>		<u>2023</u>	<u>2022</u>
			£	£
	At Valuation		<u>165,329</u>	<u>167,533</u>
		Book value	Book value	Market value
		<u>2023</u>	<u>2022</u>	<u>2022</u>
		£	£	£
	<b>Shares and other investments</b>	<u>158,920</u>	<u>165,329</u>	<u>155,653</u>
			<u>165,329</u>	<u>167,533</u>
			<u>2023</u>	<u>2022</u>
			£	£
<b>8.</b>	<b>DEBTORS</b>			
	Prepayments and accrued income		-	715
	VAT debtor		15,448	14,145
	Tax debtor		873	873
			<u>16,321</u>	<u>15,733</u>
<b>9.</b>	<b>BANK BALANCES</b>			
	Current account		7,149	11,581
	Capital reserve account		156,916	174,192
			<u>164,065</u>	<u>185,773</u>
<b>10.</b>	<b>CREDITORS: amounts falling due within one year</b>			
	Accruals and deferred income		<u>2,314</u>	<u>5,793</u>
<b>11.</b>	<b>FUND BALANCES</b>	General Funds	Endowment Funds	Total
	Fund balances at 31 March 2023 are represented by:-	£	£	£
	Tangible fixed assets	227,180	-	244,885
	Investments	-	165,329	165,329
	Current assets (within 12 months)	-	79,284	79,284
	Current assets (over 12 months)	-	226,405	226,405
	Current liabilities	( 15,509 )	-	( 15,509 )
	Long term liabilities	( 112,108 )	-	( 112,108 )
		<u>99,563</u>	<u>471,018</u>	<u>570,581</u>

Permanent Endowment Funds

Consists of the surplus arising on the sale of land in 1998.

Current assets over 12 months represent the amounts due under the Charity Commission orders for improvements to fixed assets. The long term liability represents the amounts that general funds need to finance the Charity Commission Orders.

**12. CONTINGENT LIABILITIES**

The Coal Industry Social Welfare Organisation (CISWO), a Registered Charity, holds a covenant to receive 50% of any surplus realised on the sale of the Centre's land.

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2023**

**13. RELATED PARTY DISCLOSURES**

Hamstead Social Club Limited is a company limited by guarantee whose directors, P. Corry, B. Cresswell and T.Hannon were also trustees of Hamstead Social Welfare Centre in the year under review. During the year the charity entered into the following transactions with the company: (a) donation paid by the company under gift aid £nil (2022: £ nil); (b) license paid by the company for use of the premises £1,200 (2022: £ 1,200); (c) joint expenses incurred by the charity and reimbursed by the company £32,894 (2022: £16,898); joint expenses incurred by the company and reimbursed by the charity £41,917 (2021 £33,564).

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- . select suitable accounting policies and then apply them consistently;
- . make judgements and estimates that are reasonable and prudent;
- . state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and;
- . prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are 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 on

and signed on their behalf by:

Chairman

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**DETAILED INCOME AND EXPENDITURE STATEMENT**  
**YEAR ENDED 31 MARCH 2023**

INCOME	<u>2023</u>	<u>2022</u>
	£	£
<i>Incoming resources from generated funds</i>		
Raffle	1,188	-
Occupational license	1,200	1,200
	<u>2,388</u>	<u>1,200</u>
<i>Investment income</i>		
Gift aid	-	-
Endowment portfolio income	1,870	1,489
Bank interest received	724	16
Inpost rental income	-	1,129
	<u>2,594</u>	<u>2,634</u>
<i>Incoming resources from charitable activities</i>		
Room hire and entertainment	25,484	19,585
Sundry income	-	-
Line dancing	-	-
Bowls donation	-	1,000
Compensation for damaged lamppost	-	1,500
	<u>25,484</u>	<u>22,085</u>
TOTAL INCOME	<u>30,466</u>	<u>25,919</u>

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**DETAILED INCOME AND EXPENDITURE STATEMENT**  
**YEAR ENDED 31 MARCH 2023**

	<u>2023</u>	<u>2022</u>
	£	£
PREMISES COSTS		
Rates	873	446
Water rates	2,319	990
Insurance	3,116	2,491
Light and heat	4,412	2,667
Equipment leasing	2,633	3,306
Depreciation - endowment fixed assets	8,142	8,142
Depreciation of Equipment	600	821
	<u>22,095</u>	<u>18,863</u>
FINANCE COSTS		
Bank charges	-	-
	<u>-</u>	<u>-</u>
SUNDRY COSTS		
Printing, stationery and advertising	459	293
General expenses	20	-
	<u>479</u>	<u>293</u>
GOVERNANCE COSTS		
Accountancy	1,250	1,250
	<u>1,250</u>	<u>1,250</u>
Wages and salaries	28,811	26,457
Repairs maintenance and gardening	2,344	2,257
Portfolio management charges	2,110	2,112
TOTAL EXPENSES	<u>57,089</u>	<u>51,232</u>

**THE HAMSTEAD SOCIAL WELFARE CENTRE**

England & Wales - Charity number 522747

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# Accounts

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**HAMSTEAD SOCIAL WELFARE CENTRE**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2022**

**WALLACE CROOKE**  
**Chartered Accountants**

**Wallace House**  
**20 Birmingham Road**  
**Walsall**  
**West Midlands**  
**WS1 2LT**

**HAMSTEAD SOCIAL WELFARE CENTRE**

**CHARITY INFORMATION**

**CHARITY NO** : 522747

**TRUSTEES** : P. Corry  
B. Cresswell  
T. Hannon  
J. Baker

**SECRETARY** : J. Williams

**INDEPENDENT  
ACCOUNTANTS** : Wallace Crooke  
Chartered Accountants  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands WS1 2LT

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<b>Trustees' Report</b>	<b>1</b>
<b>Independent Accountant's Report</b>	<b>2</b>
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**HAMSTEAD SOCIAL WELFARE CENTRE  
REPORT OF THE TRUSTEES  
for the Year Ended 31 MARCH 2022**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**HAMSTEAD SOCIAL WELFARE CENTRE**  
**ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022**

We report on the accounts of the Charity for the year ended 31 March 2022 which are set out on pages 3 to 8.

**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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:-

- . examine the accounts under Section 145 of the 2011 Act;
- . follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- . state whether particular matters have come to our attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

Our examination was carried out in accordance with the 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 you as 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 our examination, no matter has come to our attention.

- 1 which gives us reasonable cause to believe that, in any material respect, the requirements:-
  - . to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - . to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- 2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Wallace Crooke Limited  
Chartered Accountants  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands                      WS1 2LT

**HAMSTEAD SOCIAL WELFARE CENTRE  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 MARCH 2022**

		2022			2021
	<u>Note</u>	<u>General</u>	<u>Endow-</u>	<u>Total</u>	<u>Total</u>
		£	ment	£	Funds
			£		£
<b>INCOMING RESOURCES</b>					
<i>Incoming resources from generated funds</i>					
Activities for generating funds		1,200	-	1,200	1,979
Investment income	2	4,134	-	4,134	6,213
<i>Incoming resources from charitable activities</i>					
		20,585	-	20,585	1,320
<b>TOTAL INCOMING RESOURCES</b>		<b>25,919</b>	<b>-</b>	<b>25,919</b>	<b>9,512</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities	3	47,870	2,112	49,982	41,188
Governance costs	4	1,250	-	1,250	1200
<b>TOTAL RESOURCES EXPENDED</b>		<b>49,120</b>	<b>2,112</b>	<b>51,232</b>	<b>42,388</b>
<b>NET INCOMING RESOURCES</b>		<b>( 23,201 )</b>	<b>( 2,112 )</b>	<b>( 25,313 )</b>	<b>( 32,876 )</b>
<b>UNREALISED GAINS / (LOSSES) ON INVESTMENT ASSETS</b>		-	3,045	3,045	( 18,689 )
<b>REALISED GAINS ON INVESTMENT ASSETS</b>		-	2,788	2,788	2285
<b>NET MOVEMENT IN FUNDS</b>		<b>( 23,201 )</b>	<b>3,721</b>	<b>( 19,480 )</b>	<b>( 49,280 )</b>
<b>FUND BALANCES BROUGHT FORWARD AT 01.04.2021</b>		<b>147,277</b>	<b>471,371</b>	<b>618,648</b>	<b>667,928</b>
<b>FUND BALANCES CARRIED FORWARD AT 31.03.2022</b>		<b>124,076</b>	<b>475,092</b>	<b>599,168</b>	<b>618,648</b>

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**BALANCE SHEET**  
**31 MARCH 2022**

		<u>2022</u>		<u>2021</u>	
<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>FIXED ASSETS</b>					
Tangible fixed assets	6		235,922		244,885
Investments	7		167,533		173,323
			403,455		418,208
<b>CURRENT ASSETS</b>					
Debtors	8	15,733		21,215	
Bank balances	9	185,773		184,289	
		201,506		205,504	
<b>Less CURRENT LIABILITIES</b>					
falling due within one					
year	10	5,793		5,064	
<b>NET CURRENT ASSETS</b>			<b>195,713</b>		<b>200,440</b>
<b>TOTAL ASSETS</b>			<b>599,168</b>		<b>618,648</b>
 <b>Represented by:-</b>					
<b>THE CENTRE'S FUNDS</b>					
General funds	11		124,076		147,277
Endowment funds	11		475,092		471,371
			<b>599,168</b>		<b>618,648</b>

Approved by the Trustees on

\_\_\_\_\_)  
\_\_\_\_\_)  
\_\_\_\_\_)  
\_\_\_\_\_)

Trustees

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2022**

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)'. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Reurbishment: 2% on cost. Equipment : 10% on WDV.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

	<u>2022</u>	<u>2021</u>
	£	.
Bank interest received	16	62
Income from investments	1,489	2,310
Gift aid	-	3,841
Inpost rental income	2,629	-
	<u>4,134</u>	<u>6,213</u>

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2022**

<b>3.</b>	<b>ANALYSIS OF TOTAL RESOURCES EXPENDED</b>	<u>2022</u> £	<u>2021</u> £
	Charitable activities-unrestricted funds		
	Staff costs	26,457	22,137
	Premises costs	18,863	15,967
	Repairs and greenkeeping costs	2,257	790
	Sundry costs	293	18
		<u>47,870</u>	<u>38,912</u>
	Charitable activities-permanent endowment funds		
	Portfolio management charges	<u>2,112</u>	<u>2,276</u>

<b>4.</b>	<b>Governance costs</b>		
	Accountancy	<u>1,250</u>	<u>1,200</u>
		<u>1,250</u>	<u>1,200</u>

The above costs represent expenses directly allocated to charitable activities.

Includes:-

Depreciation	<u>8,963</u>	<u>9,055</u>
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<b>5.</b>	<b>STAFF COSTS</b>		
	Wages and salaries	24,254	22,818
	National Insurance	1,724	1,117
	Pension	479	353
		<u>26,457</u>	<u>24,288</u>

The Charity employed the equivalent of 1 and 1/3 members of staff.  
None earned more than £60,000 P.A.

<b>6.</b>	<b>TANGIBLE FIXED ASSETS</b>	<u>Freehold</u> <u>land</u> £	<u>Refurbish-</u> <u>ment</u> £	<u>Equipment</u> £	<u>Total</u> £
	Cost				
	At 1 April 2021	11,135	407,111	66,789	485,035
	Additions	-	-		
	At 31 March 2022	<u>11,135</u>	<u>407,111</u>	<u>66,789</u>	<u>485,035</u>
	Depreciation				
	At 1 April 2021	-	181,576	58,574	240,150
	Charge for the year	-	8,142	821	8,963
	At 31 March 2022	<u>-</u>	<u>189,718</u>	<u>59,395</u>	<u>249,113</u>
	Net Book Value				
	At 31 March 2022	<u>11,135</u>	<u>217,393</u>	<u>7,394</u>	<u>235,922</u>
	At 31 March 2021	<u>11,135</u>	<u>225,535</u>	<u>8,215</u>	<u>244,885</u>

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2022**

<b>7.</b>	<b>INVESTMENTS</b>		<u>2022</u> £	<u>2021</u> £
	At Valuation		<u>167,533</u>	<u>173,323</u>
		Book value <u>2022</u> £	Market value <u>2022</u> £	Book value <u>2021</u> £
	<b>Shares and other investments</b>	<u>155,653</u>	<u>167,533</u>	<u>173,323</u>
<b>8.</b>	<b>DEBTORS</b>		<u>2022</u> £	<u>2021</u> £
	Prepayments and accrued income		715	7,207
	VAT debtor		14,145	13,135
	Tax debtor		873	873
			<u>15,733</u>	<u>21,215</u>
<b>9.</b>	<b>BANK BALANCES</b>			
	Current account		11,581	21,114
	Capital reserve account		174,192	163,175
			<u>185,773</u>	<u>184,289</u>
<b>10.</b>	<b>CREDITORS: amounts falling due within one year</b>			
	Accruals and deferred income		<u>5,793</u>	<u>5,064</u>
<b>11.</b>	<b>FUND BALANCES</b>	General Funds	Endowment Funds	Total
	Fund balances at 31 March 2022 are represented by:-	£	£	£
	Tangible fixed assets	235,922	-	244,885
	Investments	-	167,533	167,533
	Current assets (within 12 months)	2,050	79,284	81,334
	Current assets (over 12 months)	-	228,275	228,275
	Current liabilities	( 9,798 )	-	( 9,798 )
	Long term liabilities	( 104,098 )	-	( 104,098 )
		<u>124,076</u>	<u>475,092</u>	<u>599,168</u>
	Permanent Endowment Funds			
	Consists of the surplus arising on the sale of land in 1998.			
	Current assets over 12 months represent the amounts due under the Charity Commission orders for improvements to fixed assets. The long term liability represents the amounts that general funds need to finance the Charity Commission Orders.			
<b>12.</b>	<b>CONTINGENT LIABILITIES</b>			
	The Coal Industry Social Welfare Organisation (CISWO), a Registered Charity, holds a covenant to receive 50% of any surplus realised on the sale of the Centre's land.			

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2022**

**13. RELATED PARTY DISCLOSURES**

Hamstead Social Club Limited is a company limited by guarantee whose directors, P. Corry, B. Cresswell and T.Hannon were also trustees of Hamstead Social Welfare Centre in the year under review. During the year the charity entered into the following transactions with the company: (a) donation paid by the company under gift aid £nil (2021: £ 3,841); (b) license paid by the company for use of the premises £1,200 (2021: £ 1,200); (c) joint expenses incurred by the charity and reimbursed by the company £16,898 (2021: £2,534); joint expenses incurred by the company and reimbursed by the charity £36,413 (2021 £33,564).

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- . select suitable accounting policies and then apply them consistently;
- . make judgements and estimates that are reasonable and prudent;
- . state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and;
- . prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are 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 on

and signed on their behalf by:

Chairman

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**DETAILED INCOME AND EXPENDITURE STATEMENT**  
**YEAR ENDED 31 MARCH 2022**

INCOME	<u>2022</u> £	<u>2021</u> £
<i>Incoming resources from generated funds</i>		
Raffle	-	779
Occupational license	1,200	1,200
	<u>1,200</u>	<u>1,979</u>
<i>Investment income</i>		
Gift aid	-	3,841
Endowment portfolio income	1,489	2,310
Bank interest received	16	62
Inpost rental income	1,129	-
Compensation for amppost damage	1,500	-
	<u>4,134</u>	<u>6,213</u>
<i>Incoming resources from charitable activities</i>		
Room hire and entertainment	19,585	1,320
Sundry income	-	-
Line dancing	-	-
Bowls donation	1,000	-
	<u>20,585</u>	<u>1,320</u>
TOTAL INCOME	<u>25,919</u>	<u>9,512</u>

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**DETAILED INCOME AND EXPENDITURE STATEMENT**  
**YEAR ENDED 31 MARCH 2022**

	<u>2022</u>	<u>2021</u>
	£	£
<b>PREMISES COSTS</b>		
Rates	446	32
Water rates	990	1,282
Insurance	2,491	3,415
Light and heat	2,667	1,615
Equipment leasing	3,306	568
Depreciation - endowment fixed assets	8,142	8,142
Depreciation of Equipment	821	913
	<u>18,863</u>	<u>15,967</u>
<b>FINANCE COSTS</b>		
Bank charges	-	-
	<u>-</u>	<u>-</u>
<b>SUNDRY COSTS</b>		
Printing, stationery and advertising	293	-
General expenses	-	18
	<u>293</u>	<u>18</u>
<b>GOVERNANCE COSTS</b>		
Accountancy	1,250	1,200
	<u>1,250</u>	<u>1,200</u>
Wages and salaries	26,457	22,137
Repairs maintenance and gardening	2,257	790
Portfolio management charges	2,112	2,276
<b>TOTAL EXPENSES</b>	<u>51,232</u>	<u>42,388</u>