

SILVERWOOD MINERS' WELFARE
AND RESOURCE CENTRE

(REGISTERED CHARITY NUMBER 523568)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

SILVERWOOD MINERS' WELFARE AND RESOURCE CENTRE
YEAR ENDED 30 SEPTEMBER 2023

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SILVERWOOD MINERS' WELFARE AND RESOURCE CENTRE

LEGAL AND ADMINISTRATIVE DETAILS

CHARITY REGISTRATION NUMBER - 523568

TRUSTEES - Mr I Evers
Mr P Griffiths
Mr A Knowles
Mr P J Memmott
Mrs A France

SCHEME ADDRESS - Doncaster Road
Dalton
Rotherham
S65 3ET

INDEPENDENT EXAMINER - J Wallage FCA
CISWO (Trading) Ltd
The Old Rectory
Rectory Drive
Whiston
Rotherham
S60 4JG

SILVERWOOD MINERS' WELFARE AND RESOURCE CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their report along with the financial statements of the charity for the year ended 30 September 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts which can be found on page 7 and comply with the charities trust deed, applicable law and the Charities SORP FRS 102.

Constitution, Objectives and Activities for the Public Benefit

The Charity is constituted by a Scheme dated 7 June 2004 as amended by special resolution on 26 February 2010 and was registered on 29 June 1964 with the number 523568.

Its objects are to provide a recreation ground and welfare institute for the purposes of exercise and recreation for the use of workers in and around coal mines and other residents in the parish of Dalton and the surrounding district.

The trustees have referred to the guidance given by the Charity Commission on public benefit when reviewing the charity's aims and objectives and details of the activities that have taken place during the year can be found later in this report.

Organisational Structure

The trustees who served the charity during the year are shown on page 1.

The charity is responsible for maintaining the premises and its contents and grounds in a suitable state of repair for use by those who live in the surrounding area. It raises income through various charitable activities, the main one being the hiring out of its facilities to the general public, but a substantial amount of its income comes from its connected trading company, Silverwood Miners Social Club Limited, which pays an annual occupational licence fee to the charity in order to run its business from the Charity's premises. In addition to this, the company also transfers any profits it makes to the charity under Gift Aid agreement so the trustees work closely with the directors to try and ensure the Company is profitable, thus ensuring extra income for the charity.

Trustee vacancies are advertised and interested parties are asked to apply in writing. Interviews will be held and suitable candidates are then notified to their nominating body being either CISWO, trade union or members. The trustee board is made up of equal numbers of each nominating body.

Financial Review

The charity had net income of £2,554 for the day to day running of the charity as opposed to net income of £3,263 in the previous year, the decrease is mainly due to the large increase in energy costs. The connected trading company has not had as good a year as the previous year and was not in a position to make a transfer of profit under gift aid to the charity (2022: £15,623).

Unfortunately, substantial depreciation charges have once again reduced the overall result to a deficit of £15,268 for the year but the trustees accept that these charges are unavoidable as the capital grants secured for the major refurbishment of the building are gradually written off.

Review of Activities

The trustees continue to promote the facilities of the scheme and try to accommodate all its members and the wider community in holding their events here.

The charity has found it hard to get back to normal after the pandemic, however bookings are slowly starting to increase again from previous years.

Although we have lost some of our regular groups, either because they no longer exist or they have found alternative venues, we do still have groups that use our facilities. These include the MCVC veterans who meet here every Friday and The British Legion who hold their meetings here now on a regular basis. A number of local community groups also use our facilities on an ad hoc basis.

The sporting facilities continue to be used on a regular basis by football teams young and old and other sporting groups use the field for their sporting events.

The archery club are still using the outside facilities in the summer for practice and competitions.

SILVERWOOD MINERS' WELFARE AND RESOURCE CENTRE
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

Investment Policy

There is no specific investment policy in place as such as the charity does not have sufficient funds at this time to consider investment of any sort. The trustees will continue to monitor this situation and make relevant decisions as necessary.

Reserves Policy

It is the policy of the trustees to maintain unrestricted funds which are the free reserves of the charity, at a level to provide sufficient funds to cover anticipated administration and support costs for a period of 12 months. Any additional reserves are held to provide a capital fund for repairs that will be required for the upkeep of the premises.

Risk Management

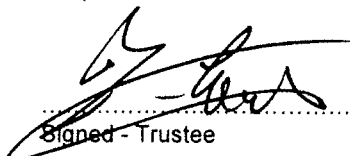
The trustees are aware of the operational and financial risks which the charity faces and regularly reviews those risks to mitigate against any impact they may have on the charity. The major risks facing the charity are the continued success of the social club from which it derives its main funding, the support of individuals and the community in using the facilities and the introduction of the younger generation to provide for the future. The trustees work closely with directors, committee and members to address these risks.

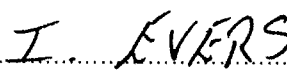
Statement of Trustees' Responsibilities

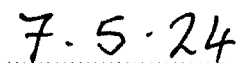
Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those financial statements, 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 2011. 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.


.....
Signed - Trustee


.....
Print Name - Trustee


.....
Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SILVERWOOD MINERS' WELFARE AND RESOURCE CENTRE

I report to the Trustees on my examination of the accounts of the above named charity (registered no 523568) for the period ended 30 September 2023, set out on pages 5 to 8.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (The Act).


I report in respect of my examination of the Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiners Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....

17/5/24
.....
Date

J Wallage FCA
On behalf of CISWO (Trading) Ltd
The Old Rectory
Rectory Drive
Whiston
Rotherham
S60 4JG

SILVERWOOD MINERS' WELFARE AND RESOURCE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023


<u>INCOME</u>	<u>Note</u>	<u>Unrestricted Funds</u>	
		<u>2023</u>	<u>2022</u>
		£	£
Hire of hall and sports ground		25,815	6,953
Billiards and pool table		835	810
Occupational licence		15,000	15,000
Gift aid		-	15,623
Donations		14,595	16,529
Grants		400	-
Other income		72	261
TOTAL INCOME		56,717	55,176
<u>EXPENDITURE</u>			
<u>Direct Charitable Expenditure</u>			
Rates and water		2,876	2,847
Insurance		2,121	2,199
Light and heat		27,357	20,305
Coffee Machine (net of costs)		932	824
		33,286	26,175
<u>Management and Administration</u>			
Accountancy and bookkeeping		914	881
Bank charges		110	103
Loan interest and charges		2,787	2,591
Security		15,163	14,070
Memorial Statue		928	8,093
Sundries		975	-
Total Expenditure		54,163	51,913
Net movement in funds before depreciation		2,554	3,263
Depreciation charge for the year	2	(17,822)	(18,005)
NET MOVEMENT IN FUNDS		(15,268)	(14,742)
Fund balances brought forward		424,915	439,657
Fund balances carried forward		409,647	424,915

SILVERWOOD MINERS' WELFARE AND RESOURCE CENTRE

BALANCE SHEET AS AT 30 SEPTEMBER 2023

	<u>NOTE</u>	<u>2023</u>	<u>2022</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible fixed assets	2	423,381	441,203
<u>CURRENT ASSETS</u>			
Debtors and prepayments	3	608	1,374
Cash at bank and in hand		14,973	25,906
		<u>15,581</u>	<u>27,280</u>
<u>LESS: CURRENT LIABILITIES</u>			
Creditors falling due within one year	4	(18,306)	(21,240)
Net Current Assets / (Liabilities)		(2,725)	6,040
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>420,656</u>	<u>447,243</u>
<u>LESS: LONG TERM LIABILITIES</u>			
Creditors falling due after more than one year	5	(11,009)	(22,328)
TOTAL NET ASSETS		<u><u>409,647</u></u>	<u><u>424,915</u></u>
<u>FUNDS</u>			
Unrestricted Fund		409,647	424,915
		<u><u>409,647</u></u>	<u><u>424,915</u></u>

The financial statements were approved by the trustees and signed on their behalf by:



 J Evers -Trustee

7-5-24

 Date

SILVERWOOD MINERS' WELFARE AND RESOURCE CENTRE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES

a) Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102), the Financial Reporting Standard (FRS102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The trustees have a reasonable expectation that the Trust has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in the preparation of its accounts.

b) Income Recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are recognised when they are received.

c) Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

d) Depreciation

Depreciation is provided on all assets other than freehold land and aims to write off the costs of the assets over their estimated useful life. The rates and methods applied are as follows:-

Buildings	- 2% Straight Line	Equipment	- 10% reducing balance
Refurbishment	- 2% Straight Line	Fixtures and fittings	- 15% Reducing balance

2. FIXED ASSETS

	<u>Steward's</u>		<u>Refurb-</u>	<u>Equip-</u>	<u>Fixtures &</u>	
	<u>House</u>	<u>Building</u>	<u>ishment</u>	<u>ment</u>	<u>Fittings</u>	<u>Total</u>
	£	£	£	£	£	£
<u>Cost</u>						
At 1 October 2022	3,755	187,759	725,948	61,970	138,545	1,117,977
Additions	-	-	-	-	-	-
At 30 September 2023	<u>3,755</u>	<u>187,759</u>	<u>725,948</u>	<u>61,970</u>	<u>138,545</u>	<u>1,117,977</u>
<u>Depreciation</u>						
At 1 October 2022	-	183,845	303,810	54,268	134,851	676,774
Charge for period	-	1,979	14,519	770	554	17,822
At 30 September 2023	<u>-</u>	<u>185,824</u>	<u>318,329</u>	<u>55,038</u>	<u>135,405</u>	<u>694,596</u>
<u>Net Book Value</u>						
At 30 September 2023	<u>3,755</u>	<u>1,935</u>	<u>407,619</u>	<u>6,932</u>	<u>3,140</u>	<u>423,381</u>
At 30 September 2022	<u>3,755</u>	<u>3,914</u>	<u>422,138</u>	<u>7,702</u>	<u>3,694</u>	<u>441,203</u>

Note

Barclays Bank hold a charge of £22,469 over the property arising from a loan taken out in 2012.

SILVERWOOD MINERS' WELFARE AND RESOURCE CENTRE

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30 SEPTEMBER 2023 (CONTINUED)

	<u>2023</u>	<u>2022</u>
	£	£
3. <u>DEBTORS AND PREPAYMENTS</u>		
Prepayments	608	697
VAT	-	677
	<u>608</u>	<u>1,374</u>
4. <u>CREDITORS: Amounts falling due within one year</u>		
Trade creditors	3,488	655
Accruals and other creditors	3,063	5,968
VAT	48	-
Barclays Bank Loan	11,460	10,800
Amount due to Silverwood Miners Social Club Ltd	247	3,817
	<u>18,306</u>	<u>21,240</u>
5. <u>CREDITORS: Amounts falling due after more than one year</u>		
Barclays Bank Loan	11,009	22,328
	<u>11,009</u>	<u>22,328</u>