

ABERCRAVE AND DISTRICT MINERS WELFARE
INSTITUTE AND RECREATION GROUND

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

ABERCRAVE AND DISTRICT MINERS WELFARE INSTITUTE AND RECREATION GROUND
YEAR ENDED 31 DECEMBER 2022

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ABBERCRAVE AND DISTRICT MINERS WELFARE INSTITUTE AND RECREATION GROUND

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES	-	Mr J D Horrell Mr M M Hopkins Mr G O Jenkins Mrs S Williams
CHARITY REGISTRATION NUMBER	-	523652
SCHEME ADDRESS	-	Welfare Hall and Institute Tan yr Allt Abercrave Swansea SA9 1XA
BANKERS	-	The Co-Operative Bank P.O.Box 250 Skelmersdale WN8 6WT
INDEPENDENT EXAMINER	-	J Wallage FCA CISWO (Trading) Limited The Old Rectory Rectory Drive Whiston Rotherham S60 4JG

ABERCRAVE AND DISTRICT MINERS' WELFARE INSTITUTE AND RECREATION GROUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report along with the financial statements of the charity for the period ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 of the accounts which can be found on page 7.

Constitution and Objects

The charity was registered under number 523652 on 9th November 1966 and is governed by a Charity Commission Scheme sealed on 25th May 2007.

The object of the charity is the provision of a welfare hall and recreation ground for the benefit of the inhabitants (particularly but not exclusively, such of the said inhabitants as are members of the mining community) of Abercrave and District, without distinction of religious or other opinion with the object of improving the conditions of life for said inhabitants.

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

Organisational Structure

The trustees who have served the charity during the period 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.

Trustee vacancies are advertised and interested parties are asked to apply in writing. Suitable candidates are then notified to their nominating body, either the NUM South Wales Area or the Coal Industry Social Welfare Organisation.

Financial Review

The charity generated resources for charitable application of £32,434 (2021: £52,390)

Included in the above income are grants totalling £21,500.

Total charitable expenditure for the year amounted to £29,489 (2021: £14,378), resulting in a surplus for the year of £2,945 (2021: surplus £38,012) This year has been seriously affected by large sums owing to the electricity supplier. Although direct debit payments were being paid, meter reading were not being taken and consequently the account fell into serious arrears. There was also a change of use at the welfare, including a new tenant which also increased the electricity usage, somewhat compensated by higher rental income. As at the balance sheet date the assrest value of the Charity was £52,612 which is fixed assets of £34,400 and current assets of £18,212.

Review of Activities

The miners welfare and recreation ground remains the focal point of the community and continues to provide a valuable facility for the inhabitants of Abercrave. There is an active Bingo, OAP and Whist group. The facilities are available for celebratory parties and other activities.

Continued...

ABERCRAVE AND DISTRICT MINERS' WELFARE INSTITUTE AND RECREATION GROUND

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2022 (CONTINUED)

Investment Policy

There is no investment policy in place as such as the charity is not currently in a position to make an investment of any kind.

Reserves Policy

It is the policy of the trustees to maintain unrestricted funds which are free reserves of the charity, at a level to provide sufficient funds to cover anticipated administration and support costs for a period of six months.

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 winding up of the trading arm of the charity has been a concern for the trustees. Another area of risk is the recruitment of new trustees. Trustee succession planning is also another primary risk to the charity.

Statement of Trustees' Responsibilities

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 operation.

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

.....
Date

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ABERCRAVE AND DISTRICT MINERS WELFARE INSTITUTE AND RECREATION GROUND**

I report to the Trustees on my examination of the accounts of the above named charity (registered no. 523652) for the year ended 31 December 2022 which are 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 the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's 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 accounting 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.

.....
J Wallage FCA

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

.....
Date

ABERCRAVE AND DISTRICT MINERS' WELFARE INSTITUTE AND RECREATION GROUND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

		<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2021</u>
		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
<u>Income and Endowments</u>	<u>NOTE</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Grant - Ystradgynlais Town Council		20,000	-	20,000	-
Grant - Opencast		500	-	500	-
Grant - SWMTF		1,000	-	1,000	-
Grants - Powys Council		-	-	-	50,000
Rental Income		9,000	-	9,000	1,500
Donations		-	-	-	500
Room and Hall Lettings		1,920	-	1,920	390
Bank Interest		11	-	11	-
Other Income		3	-	3	-
Total Income		<u>32,434</u>	<u>-</u>	<u>32,434</u>	<u>52,390</u>
 <u>Expenditure</u>					
<u>Direct Charitable Expenditure</u>					
Water Rates		862	-	862	85
Insurance		1,782	-	1,782	1,370
Light & Heat		17,624	-	17,624	1,734
Cleaning		2,235	-	2,235	701
Telephone		295	-	295	283
Licences		159	-	159	159
Depreciation	2	-	4,300	4,300	4,300
		<u>22,957</u>	<u>4,300</u>	<u>27,257</u>	<u>8,632</u>
 <u>Management and Administration</u>					
Accountancy		333	-	333	320
Legal Fees		-	-	-	1,506
Repairs and Maintenance		1,899	-	1,899	3,920
Total expenditure		<u>25,189</u>	<u>4,300</u>	<u>29,489</u>	<u>14,378</u>
 Net movement in funds		<u>7,245</u>	<u>(4,300)</u>	<u>2,945</u>	<u>38,012</u>
 Fund balances brought forward		10,967	38,700	49,667	11,655
 Fund balances carried forward		<u>18,212</u>	<u>34,400</u>	<u>52,612</u>	<u>49,667</u>

ABERCRAVE AND DISTRICT MINERS' WELFARE INSTITUTE AND RECREATION GROUND

BALANCE SHEET AS AT 31 DECEMBER 2022

	<u>NOTE</u>	<u>2022</u>	<u>2021</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible fixed assets	2	34,400	38,700
<u>CURRENT ASSETS</u>			
Debtors and prepayments	3	686	626
Cash at bank and in hand	4	33,534	12,294
		<u>34,220</u>	<u>12,920</u>
<u>LESS: CURRENT LIABILITIES</u>			
Creditors falling due within one year	5	(16,008)	(1,953)
Net Current Assets		18,212	10,967
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>52,612</u>	<u>49,667</u>
TOTAL NET ASSETS		<u><u>52,612</u></u>	<u><u>49,667</u></u>
<u>FUNDS</u>			
Restricted Funds		34,400	38,700
Unrestricted Funds		18,212	10,967
		<u><u>52,612</u></u>	<u><u>49,667</u></u>

Approved by the Trustees and signed on their behalf by:

.....
Signed - Trustee

.....
Print Name - Trustee

.....
Date

ABERCRAVE AND DISTRICT MINERS' WELFARE INSTITUTE AND RECREATION GROUND

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 31 DECEMBER 2022

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 and the Financial Reporting Standard (FRS 102) and 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 the 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 expense, 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. Grants are recognised when they are approved and intention has been communicated to the recipient.

(d) Tangible Fixed Assets

Depreciation has been calculated to write off the value of the fixed assets over their expected economic lives, with a full year's charge being applied in the year of acquisition. The rates applied are as follows:

Fixtures, fittings and equipment	- 10% per annum (straight line basis)
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ABERCRAVE AND DISTRICT MINERS' WELFARE INSTITUTE AND RECREATION GROUND

**NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 31 DECEMBER 2022**

<u>2. TANGIBLE FIXED ASSETS</u>		<u>Fixtures, fittings and equipment</u>
		£
<u>Cost or Valuation</u>		
At 1 January 2022		120,526
Additions		-
At 31 December 2022		<u>120,526</u>
<u>Accumulated Depreciation</u>		
At 1 January 2022		81,826
Charge for the year		4,300
At 31 December 2022		<u>86,126</u>
<u>Net Book Value</u>		
At 31 December 2022		<u>34,400</u>
At 31 December 2021		<u>38,700</u>
		<u>2022</u>
		£
<u>3. DEBTORS AND PREPAYMENTS</u>		<u>2021</u>
		£
Prepayments	686	626
	<u>686</u>	<u>626</u>
<u>4. CASH AT BANK AND IN HAND</u>		
Current Account	24,030	5,077
Deposit Accounts	9,022	6,011
Cash Account	482	1,206
	<u>33,534</u>	<u>12,294</u>
<u>5. CREDITORS FALLING DUE WITHIN ONE YEAR</u>		
Creditors and Accruals	16,008	1,953
	<u>16,008</u>	<u>1,953</u>