

AMMANFORD & DISTRICT MINERS WELFARE ASSOCIATION

REGISTERED CHARITY: 523880

**FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST DECEMBER 2023**

AMMANFORD & DISTRICT MINERS WELFARE ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

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AMMANFORD & DISTRICT MINERS WELFARE ASSOCIATION**LEGAL AND ADMINISTRATIVE INFORMATION**

Status: Ammanford & District Miners Welfare Association is an unincorporated association and is established by Deed of Trust.

Address of Charity: 13 Wind Street
Ammanford
Carmarthenshire
SA18 3DN

Trustees: Mr A W Jones
Mr P Evans
Mr WT Jones
Mr R Murray – appointed 7th January 2024

Bankers: Barclays Bank PLC
9 College Street
Ammanford
Carmarthenshire

Independent Examiners: Pritchard, Evans & Co.
21 Carmarthen Street
Llandeilo
Carmarthenshire
SA19 6AN

AMMANFORD & DISTRICT MINERS WELFARE ASSOCIATION

FINANCIAL STATEMENTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

Structure, governance and management

Ammanford & District Miners Welfare Association is an unincorporated association established by a Deed of Trust. Its objects are to promote the social wellbeing, recreation and conditions of living of workers in or about coal mines in the Ammanford & District area.

Objects and activities

The charity's principal activity is to provide and maintain premises to promote the social wellbeing and recreation of workers in or about coal mines in the Ammanford & District area.

Achievements and performance

The results of the charity are shown in the Statement of Financial Activities on page 4. The net outgoing resources of the charity amounted to £16,806 (2022 – net outgoing resources £27,862).

Throughout 2023, premises were provided under an occupational license to the Ammanford District Miners Welfare Association Social Club Limited. The company has an agreement to pay any net profits to the Trust under Deed of Covenant, and in 2023 £3,167 (2022 - £nil) was paid. The income received under the occupational licence was £16,990 (2022 - £19,851). The Trust also received rental income from the letting of a shop and flat and hire of rooms of £5,807 (2022 - £4,874). Income of £2,389 has been received from the lease of ground to the County Council (2022 - £2,095).

The Trustees would like to thank all who continue to donate items of memorabilia to the Heritage Centre which continues to provide space for community groups to meet and get a flavour of the mining experience as it was conducted in the local area.

Reserves policy

The Trustees consider it necessary to retain a minimum of £75,000 as reserves to ensure the sustainability of the charity's activities.

(Continued...)

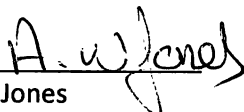
AMMANFORD & DISTRICT MINERS WELFARE ASSOCIATION**FINANCIAL STATEMENTS****REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023
(Continued)****Responsibilities of the trustees**

The trustees are required to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the net incoming or outgoing resources of the Charity for the period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are also responsible for:

- keeping proper accounting records;
- safeguarding the Charity's assets;
- taking reasonable steps for the prevention and detection of fraud.


Mr AW Jones

 Date approved: 31st May 2024

AMMANFORD & DISTRICT MINERS WELFARE ASSOCIATION**FINANCIAL STATEMENTS****INDEPENDENT EXAMINER'S REPORT****Independent Examiner's Report to the Trustees of Ammanford & Distict Miners Welfare Association**

We report on the accounts of the Trust for the year ended 31st December 2023, which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is our responsibility to examine the accounts under section 145 of the Act and to state, on the basis of procedures specified by the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, 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 Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these 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 we do not express an opinion on the view given by the accounts.

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
 - a) to keep accounting records in accordance with section 130 of the Act; and
 - b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 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.



Pritchard, Evans & Co.
Independant Accountants
21 Carmarthen Street
Llandeilo
Carmarthenshire

31st May 2024

AMMANFORD & DISTRICT MINERS WELFARE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total for year 2023 £	Total for year 2022 £
Incoming resources					
Income and endowments from:					
Donations and legacies	2	-	3,167	3,167	-
Charitable activities	3	-	8,196	8,196	6,969
Other trading activities	4	-	17,250	17,250	20,126
Investments	5	-	1,848	1,848	176
Other	6	-	2,503	2,503	6,362
Total incoming resources		-	32,964	32,964	33,633
Resources expended					
Expenditure on:					
Raising funds	7	4,258	33,560	37,818	49,701
Charitable activities	8	-	9,653	9,653	8,212
Other	9	-	2,299	2,299	3,582
Total resources expended		4,258	45,512	49,770	61,495
Net (expenditure)/income before investment gains/(losses)					
		(4,258)	(12,548)	(16,806)	(27,862)
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure) for the period		(4,258)	(12,548)	(16,806)	(27,862)
Transfers between funds					
		-	-	-	-
Net movement in funds		(4,258)	(12,548)	(16,806)	(27,862)
Total funds brought forward		91,926	299,028	390,954	418,816
Total funds carried forward		87,668	286,480	374,148	390,954
		=====	=====	=====	=====

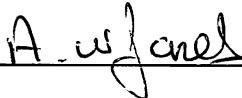
AMMANFORD & DISTRICT MINERS WELFARE ASSOCIATION

BALANCE SHEET

AS AT 31ST DECEMBER 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	10	137,105	136,951
CURRENT ASSETS			
Debtors	11	17,126	20,938
Cash at bank and in hand		223,557	236,634
		<u>240,683</u>	<u>257,572</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	12	(3,640)	(3,569)
		<u></u>	<u></u>
NET CURRENT ASSETS		237,043	254,003
		<u></u>	<u></u>
NET ASSETS	13	374,148	390,954
		<u>=====</u>	<u>=====</u>
FUNDS			
Income Funds			
Restricted income funds	14	87,668	91,926
Unrestricted funds		286,480	298,028
		<u>374,148</u>	<u>390,954</u>
		<u>=====</u>	<u>=====</u>

Approved by the board of trustees and signed on its behalf by



 Mr A W Jones

Date approved: 31st May 2024

AMMANFORD & DISTRICT MINERS WELFARE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

a) Basis of preparation and assessment of going concern.

The financial statements have been prepared under the historical cost convention with items recognized at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

c) Income and expenditure is included net of value added tax.

d) Depreciation is provided in equal installments to write off the cost of fixed assets over their anticipated useful lives. The following rates have been applied:-
 Freehold property – 2.5% on cost per annum
 Fixtures, fittings & equipment – 10% on cost per annum.

e) Grants, including grants for the purchase of fixed assets, are recognized in full in the Statement of Financial Activities in the year in which they are receivable.

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total for year 2023 £	Total for year 2022 £
2. DONATIONS AND LEGACIES				
Ammanford District Miners Welfare Association Social Club Ltd	-	3,167	3,167	-
	-	3,167	3,167	-
	=====	=====	=====	=====
3. CHARITABLE ACTIVITIES				
Rents receivable	-	5,807	5,807	4,874
Lease of car park	-	2,389	2,389	2,095
	-	8,196	8,196	6,969
	=====	=====	=====	=====

AMMANFORD & DISTRICT MINERS WELFARE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total for year 2023 £	Total for year 2022 £
4. OTHER TRADING ACTIVITIES				
Hire of Room & Hall	-	260	260	275
Occupational Licence & Expenses	-	16,990	16,990	19,851
	<u>-</u>	<u>17,250</u>	<u>17,250</u>	<u>20,126</u>
	=====	=====	=====	=====
5. INVESTMENTS				
Bank Interest	-	1,848	1,848	176
	<u>-</u>	<u>1,848</u>	<u>1,848</u>	<u>176</u>
	=====	=====	=====	=====
6. OTHER				
Sundry income	-	1,346	1,346	1,862
Government and other grants	-	1,157	1,157	4,500
Insurance proceeds	-	-	-	-
	<u>-</u>	<u>2,503</u>	<u>2,503</u>	<u>6,362</u>
	=====	=====	=====	=====
7. RAISING FUNDS				
Heritage Centre expenditure	-	1,328	1,328	1,021
Rates & Water	-	3,050	3,050	1,391
Heat & Light	-	15,749	15,749	13,280
Insurance	-	4,310	4,310	3,950
Repair & Maintenance	-	3,639	3,639	21,404
Depreciation	4,258	5,212	9,470	8,543
Cleaning	-	272	272	365
Covid 19 – P.P.E. and other incidentals	-	-	-	-
Sky TV Subscription	-	-	-	(253)
	<u>4,258</u>	<u>33,560</u>	<u>37,818</u>	<u>49,701</u>
	=====	=====	=====	=====
8. CHARITABLE ACTIVITIES				
Ammanford District Miners Welfare Association Social Club Limited	-	6,603	6,603	7,959
Darts donation	-	-	-	50
Sue Ladd & Friends	-	50	50	50
Christmas gifts	-	2,850	2,850	153
Ryan 4 Leukemia	-	150	150	-
	<u>-</u>	<u>9,653</u>	<u>9,653</u>	<u>8,212</u>
	=====	=====	=====	=====

AMMANFORD & DISTRICT MINERS WELFARE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

9. OTHER

Trustees & Ballot Expenses	-	600	600	600
Accountancy Fees	-	1,225	1,225	1,250
Bank Charges	-	(34)	(34)	72
Sundry Expenses	-	470	470	1,531
Computer Maintenance	-	-	-	-
Printing & Stationery	-	38	38	129
	-	2,299	2,299	3,582
	=====	=====	=====	=====

Number of Trustees who were paid expenses		4	4
		=====	=====

10. TANGIBLE FIXED ASSETS

	Restricted		Unrestricted		Total
	Freehold Property £	Furniture Ftgs & Eqpt £	Freehold Property £	Furniture Ftgs & Eqpt £	£
COST					
At 1 st January 2023	170,321	44,238	119,927	247,375	581,861
Additions	-	-	-	9,624	9,624
Disposals	-	-	-	-	-
As at 31st December 2023	170,321	44,238	119,927	256,999	591,485
DEPRECIATION					
At 1 st January 2023	78,395	44,238	91,475	230,802	444,910
Charge for the year	4,258	-	1,175	4,037	9,470
Disposals	-	-	-	-	-
As at 31st December 2023	82,653	44,238	92,650	234,839	454,380
NET BOOK VALUE					
As at 31st December 2023	87,668	-	27,277	22,160	137,105
	=====	=====	=====	=====	=====
As at 31 st December 2022	91,926	-	28,452	16,573	136,951
	=====	=====	=====	=====	=====

AMMANFORD & DISTRICT MINERS WELFARE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

11. DEBTORS	2023	2022
	£	£
Prepayments	793	648
Value Added Tax	3,892	6,975
Lease Car Park Spaces	2,362	1,995
Ammanford District Miners Welfare Association Social Club Ltd	10,079	11,320
	<u>17,126</u>	<u>20,938</u>
	=====	=====

12. CREDITORS		
Accruals	3,640	3,569
Ammanford Miners Theatre	-	-
Value Added Tax	-	-
	<u>3,640</u>	<u>3,569</u>
	=====	=====

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted income funds 2023 £	General funds 2023 £	Total funds 2023 £	Total funds 2022 £
Tangible fixed assets	87,668	49,437	137,105	136,951
Current assets	-	240,683	240,683	257,572
Current liabilities	-	(3,640)	(3,640)	(3,569)
	<u>87,668</u>	<u>286,480</u>	<u>374,148</u>	<u>390,954</u>
	=====	=====	=====	=====
Net assets at 31st December 2023	87,668	286,480	374,148	390,954

14. RESTRICTED INCOME FUNDS

	Balance 01/01/23	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31/12/23 £
Carmarthenshire County Council (Phase I building works)	37,240	-	1,774	-	35,466
Coalfield Regeneration Trust (Phase II building works)	54,681	-	2,484	-	52,197
Carmarthenshire County Council (IT and Lift equipment)	5	-	-	-	5
	<u>91,926</u>	<u>-</u>	<u>4,258</u>	<u>-</u>	<u>87,668</u>
	=====	=====	=====	=====	=====