

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Thurcroft Institute & Recreation Ground

Thurcroft Institute & Recreation Ground

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for the Year Ended 31 March 2023

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Thurcroft Institute & Recreation Ground

Report of the Trustees **for the Year Ended 31 March 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The provision of a recreation ground and welfare institute for the benefit of the inhabitants (and in particular, but not exclusively, such of the said inhabitants as are members of the mining community) of the area of benefit without distinction of political, religious or other opinions with the object of improving the conditions of life for the said inhabitants.

Significant activities

The principal activities of the company as a Charity is the provision of a recreation ground and welfare institute for the benefit of the area without distinction of political, religious or other opinion with the object of improving the conditions of life for the said inhabitants. During the year the charity has overseen the construction of a Local Hub, on the site of the recreational ground. This offers a completely new sports and social venue, providing both changing facilities for the existing sports ground, and additionally providing indoor facilities for community and sporting activities.

FINANCIAL REVIEW

Reserves policy

The charity has maintained a good level of reserves so as to improve the facilities at both the recreation ground and the Institute (Club). Due to the size and age of the Institute the trustees believe it is essential to hold significant reserves so as to meet the cost of repairs and improvements as and when they are necessary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document of the charity is dated 7th November 2006.

There should be four nominated trustees and two elected trustees. Of the four nominated trustees two shall be appointed by the National Union of Mineworkers (Yorkshire Area) and two shall be appointed by CISWO. The two elected trustees must be appointed at the annual general meeting.

The day to day management is performed by the Secretary, whilst strategic and financial decisions are made by the trustees with input from the Secretary.

Related parties

The Thurcroft Miners Welfare Institute and Recreational Ground Scheme Social Club Limited is required by covenant to pay its annual profits over to this charity.

Risk management

The trustees believe they have addressed one major threat to the charity, of declining local inhabitants with connections to the mining industry by broadening the charities objectives to be inclusive of all local inhabitants.

Another risk to the charity is vandalism to the amenities they provide. Over the years significant monies have been spent on trying to protect the facilities from the vandals however vandalism continues to be a significant problem. The trustees plan to continue to address the problem and protect the clubs assets to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

523969

Thurcroft Institute & Recreation Ground

Report of the Trustees
for the Year Ended 31 March 2023

Principal address

Katherine Street
Thurcroft
Rotherham
South Yorkshire
S66 9LB

Trustees

Ms C McCartan
Mrs C Walker
P Shackley

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

.....
Ms C McCartan - Trustee

Thurcroft Institute & Recreation Ground

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		25,213	-	25,213	38,813
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	2	6,899	13,966	20,865	23,379
		6,899	13,966	20,865	23,379
Other		16,029	-	16,029	19,291
Total		22,928	13,966	36,894	42,670
NET INCOME/(EXPENDITURE)		2,285	(13,966)	(11,681)	(3,857)
RECONCILIATION OF FUNDS					
Total funds brought forward		128,762	484,914	613,676	617,533
TOTAL FUNDS CARRIED FORWARD		131,047	470,948	601,995	613,676

The notes form part of these financial statements

Thurcroft Institute & Recreation Ground

Balance Sheet
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	504,165	522,591
CURRENT ASSETS			
Debtors	5	36,964	32,363
Cash at bank and in hand		61,787	53,943
		98,751	86,306
CREDITORS			
Amounts falling due within one year	6	(921)	4,779
NET CURRENT ASSETS		97,830	91,085
TOTAL ASSETS LESS CURRENT LIABILITIES		601,995	613,676
NET ASSETS		601,995	613,676
FUNDS	8		
Unrestricted funds		131,047	128,762
Restricted funds		470,948	484,914
TOTAL FUNDS		601,995	613,676

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
C McCartan - Trustee

.....
P Shackley - Trustee

Notes to the Financial Statements
for the 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Long leasehold	- 4% on cost and 2% on cost
Plant and machinery	- 10% on cost and 5% on cost
Fixtures and fittings	- 20% on cost and 10% on cost

Taxation

The charity is exempt from 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.

Thurcroft Institute & Recreation Ground

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. RAISING DONATIONS AND LEGACIES

	2023	2022
	£	£
Support costs	<u>20,865</u>	<u>23,379</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2022 and 31 March 2023	<u>589,025</u>	<u>28,124</u>	<u>81,320</u>	<u>698,469</u>
DEPRECIATION				
At 1 April 2022	88,976	23,085	63,817	175,878
Charge for year	<u>12,782</u>	<u>1,218</u>	<u>4,426</u>	<u>18,426</u>
At 31 March 2023	<u>101,758</u>	<u>24,303</u>	<u>68,243</u>	<u>194,304</u>
NET BOOK VALUE				
At 31 March 2023	<u>487,267</u>	<u>3,821</u>	<u>13,077</u>	<u>504,165</u>
At 31 March 2022	<u>500,049</u>	<u>5,039</u>	<u>17,503</u>	<u>522,591</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	24,724	21,137
VAT	12,227	11,213
Prepayments and accrued income	<u>13</u>	<u>13</u>
	<u>36,964</u>	<u>32,363</u>

Thurcroft Institute & Recreation Ground

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	1	(7,224)
Other creditors	920	2,445
	<hr/> 921 <hr/>	<hr/> (4,779) <hr/>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Fixed assets	32,209	471,956	504,165	522,591
Current assets	99,759	(1,008)	98,751	86,306
Current liabilities	(921)	-	(921)	4,779
	<hr/> 131,047 <hr/>	<hr/> 470,948 <hr/>	<hr/> 601,995 <hr/>	<hr/> 613,676 <hr/>

8. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	128,762	2,285	131,047
Restricted funds			
Restricted fund	484,914	(13,966)	470,948
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> 613,676 <hr/>	<hr/> (11,681) <hr/>	<hr/> 601,995 <hr/>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,213	(22,928)	2,285
Restricted funds			
Restricted fund	-	(13,966)	(13,966)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> 25,213 <hr/>	<hr/> (36,894) <hr/>	<hr/> (11,681) <hr/>

Thurcroft Institute & Recreation Ground

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	118,534	10,228	128,762
Restricted funds			
Restricted fund	498,999	(14,085)	484,914
TOTAL FUNDS	<u>617,533</u>	<u>(3,857)</u>	<u>613,676</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,813	(28,585)	10,228
Restricted funds			
Restricted fund	-	(14,085)	(14,085)
TOTAL FUNDS	<u>38,813</u>	<u>(42,670)</u>	<u>(3,857)</u>

9. RELATED PARTY DISCLOSURES

Thurcroft Miners Welfare Institute and Recreation Ground Scheme Social Club Limited, a company registered in England and Wales is a trading entity of the charity and during the year rent of £0 was received (2022 - £0). At the year end the club owed the charity £24,724 (2022 - £28,360).

Thurcroft Institute & Recreation Ground

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Income from activities	24,108	23,396
Grants	1,105	15,417
	25,213	38,813
Total incoming resources	25,213	38,813
EXPENDITURE		
Other		
Rates, water & electric	951	2,196
Insurance	7,027	4,748
Costs of hub activities	2,313	932
Repairs & maintenance	5,738	11,415
	16,029	19,291
Support costs		
Management		
Telephone	864	843
Finance		
Light and heat	-	105
Plant and machinery	18,427	21,498
	18,427	21,603
Other		
Bank charges	104	98
Governance costs		
Accountancy and legal fees	1,470	835
Total resources expended	36,894	42,670
Net expenditure	(11,681)	(3,857)

This page does not form part of the statutory financial statements