

NIXON'S WORKMEN'S INSTITUTE

STATEMENT OF ACCOUNTS FOR THE
YEAR ENDED 31st DECEMBER 2021

REGISTERED CHARITY NUMBER 524196

NIXON'S WORKMEN'S INSTITUTE

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NIXON'S WORKMEN'S INSTITUTE

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES

M Ellis

SECRETARY

M Ellis

REGISTERED OFFICE:

Oxford Street
Mountain Ash
CF45 3HD

CHARITY COMMISSION
REGISTRATION NUMBER

524196

NIXON'S WORKMEN'S INSTITUTE

REPORT OF THE TRUSTEE'S FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2021.

Constitution and Objects

The charity is governed by a Charity Commission Scheme dated 19 August 2009 and was registered on 22 August 1967 with the number 524196. Its objects are to provide a Welfare Hall for the benefit of the inhabitants of Mountain Ash and the surrounding area.

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 have served the charity during the period are shown on page 1.

The charity is responsible for maintaining the premises in a suitable state of repair for use by those who live in the area of benefit. It raises income through various charitable activities such as hiring out its facilities for use by the public and holding draws and raffles. It also has a trading side to its activities which mainly involves running a licensed bar for the benefit of its members. The trading activity has been hived off to Nixon's Workmen's Club & Institute Social Club Limited, Company No 2682944.

Trustee vacancies are advertised and interested parties are asked to apply in writing. Candidates are then notified to their nominating body, being either CISWO or the NUM South Wales Area.

Financial Review

The charity generated resources for charitable application in the year of £339 compared to £24,833 in 2019. This is largely due to a large gift aid contribution from the associated social club.

With significant repairs and refurbishment undertaken on the charity's premises total expenditure for the year was £25,863 compared to £5,068 in 2020. At the Balance Sheet date the net asset value of the Charity was £92,310 compared to £91,971 in the previous year.

Review of Activities

The Institute building continues to serve the town of Mountain Ash. The hall houses a number of community based 'clubs'/activities. Private functions are also a feature, the building is available to all members of the community at a modest hire fee.

Significant Events

As a result of the Government Coronavirus measures the charity closed temporarily on a number of occasions during 2020 and 2021. The Trustees applied for available Government support and all staff were furloughed. The Trustees considers the charity remains a going concern and reopened as soon as these restrictions were lifted. Assets and liabilities have not been adjusted for any potential impact of the outbreak.

NIXON'S WORKMEN'S INSTITUTE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED **31 DECEMBER 2021 (CONTINUED)**

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 aim 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 6 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 risk facing the charity is the continued success of the social club from which it derives its main funding. The trustees are also mindful that the charity's ability to recruit new trustees is an issue and they are mindful that a progressive succession plan is required.

Trustees' Responsibilities in relation to the Financial Statements

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 also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 of fraud and other irregularities.

The Trustees are carefully managing the charity's finances and are satisfied that it will be able to continue to meet its obligations for the foreseeable future.

Signed - Trustee
Date- 5th March2023

M Ellis
Trustee

NIXON'S WORKMEN'S INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE
YEAR ENDED 31 DECEMBER 2021

| | <u>Note</u> | Totals 2021 £ | Totals 2020 £ |
|--------------------------------------|--------------------|--|--|
| <u>Income and Endowments</u> | | | |
| 49 Club | | - | 539 |
| Garage Rent | | - | 520 |
| Occupational Licence | | 3,000 | 3,000 |
| Sundry Income | | 120 | 468 |
| Gift Aid | | 23,082 | 25,374 |
| Total Income | | 26,202 | 29,901 |
| <u>Expenditure</u> | | | |
| Repairs & Maintenance | | 21,375 | 970 |
| Rates and Water rates | | 1,151 | 923 |
| Insurance | | 2,937 | 2,390 |
| 49 Club | | - | 385 |
| <u>Administration</u> | | | |
| Accountancy | | 400 | 400 |
| Total Expenditure | | 25,863 | 5,068 |
| NET INCOME FOR THE YEAR | | 339 | 24,833 |
| Fund Balances brought forward | | 91,971 | 67,138 |
| Fund Balances carried forward | | 92,310 | 91,971 |