

ABERTILLERY WORKMENS WELFARE INSTITUTE

STATEMENT OF ACCOUNTS FOR THE
YEAR ENDED 31 DECEMBER 2021

CHARITY REGISTRATION NO: 524312

ABERTILLERY WORKMENS WELFARE INSTITUTE

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ABERTILLERY WORKMENS WELFARE INSTITUTE

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES

Mark Lewis
Martin Holt
Tracey Dyson
Trudy Williams
Gillian Clark
Julie Holt

SECRETARY:

Tracey Dyson

REGISTERED OFFICE:

Abertillery Workmens Welfare Institute
Division Street
Abertillery
NP13 1EF

CHARITY COMMISSION
REGISTRATION NUMBER

524312

BANKERS

Barclays Bank

ABERTILLERY WORKMENS WELFARE INSTITUTE

REPORT OF THE TRUSTEES 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 which was sealed on the 11th July 2007. The Charity was registered under number 524312.

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 object of the charity is to provide a welfare hall within the community, promoting a safe, comfortable welcoming environment.

Trustee vacancies are advertised and interested parties are asked to sign a suitability and willingness to act statement. Suitable candidates are then notified to their nominating body either CISWO, the National Union of Mineworkers (South Wales Area), or user groups.

Financial Review

The charity generated resources for charitable application in the sum of £106,929 (2020: £24,425). This was mostly grants for the roof project amounting to £94,608. Total charitable expenditure for the year amounted to £114,604 (2020: £12,283) resulting in a deficit for the year of £7,675 (2020 surplus £12,142)

As at the Balance Sheet date, the asset value of the Charity was £74,414 made up of fixed assets of £70,000 and net current assets of £4,414.

Review of Activities

The trustees have managed to raise grant funding to enable the roof project to be completed and are now looking forward to finally opening the doors of the building again. They have been actively engaging in fundraising efforts, whilst consulting with the community in order to raise the funds to complete the essential repairs required.

Investment Policy

There is no specific investment policy in place, the charity does not have sufficient funds available to invest. All monies raised are used in order to help re-establish the building.

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 6 months. The immediate plan is to access all reserves to re-establish the building.

ABERTILLERY WORKMENS WELFARE INSTITUTE

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

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 trustees accept that the recruitment and succession planning for officers and trustees alike poses a threat to the charity. They are also looking at internal practices which can reduce costs whilst bolstering income.

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 are required to:

- 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


.....
Print name - Trustee

Date - 29/5/22
.....

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ABERTILLERY WORKMENS WELFARE INSTITUTE

I report to the Trustees on my examination of the accounts of the above named charity (registered no. 524312) for the year ended 31 December 2021 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

29/5/2022

Date

ABERTILLERY WORKMENS WELFARE INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

<u>Note</u>	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Totals</u> <u>2021</u> <u>£</u>	<u>Totals</u> <u>2020</u> <u>£</u>
<u>Income and Endowments</u>				
Silent Valley	-	-	-	3,060
Church Grant	-	-	-	254
Covid Grant	-	-	-	10,000
Lottery Funding	-	-	-	7,821
Roof project rebuilding grants	94,608	-	94,608	-
Blaenau Gwent grant for café		10,000	10,000	-
Localgiving	554	-	554	240
Write back of historical debt	-	-	-	3,050
Donation & other income	1,767	-	1,767	-
Total Income	<u>96,929</u>	<u>10,000</u>	<u>106,929</u>	<u>24,425</u>
 <u>Expenditure</u>				
Direct Charitable Expenditure:				
Rebuilding costs	110,755	-	110,755	600
Insurance	3,253	-	3,253	1,452
Repairs & renewals	-	-	-	149
Fundraising expenses	96	-	96	96
Professional fees	-	-	-	9,686
Administration				
Accountancy	500	-	500	300
Total Expenditure	<u>114,604</u>	<u>-</u>	<u>114,604</u>	<u>12,283</u>
 Net (Expenditure) / Income for the year	 (17,675)	 10,000	 (7,675)	 12,142
 Fund Balances at 1 January 2021	 82,089	 -	 82,089	 69,947
 Fund Balances at 31 December 2021	 <u>64,414</u>	 <u>10,000</u>	 <u>74,414</u>	 <u>82,089</u>


ABERTILLERY WORKMENS WELFARE INSTITUTE

BALANCE SHEET AS AT 31 DECEMBER 2021

		<u>2021</u>		<u>2020</u>	
		£	£	£	£
	Note				
FIXED ASSETS					
Land and Buildings	1		70,000		70,000
CURRENT ASSETS					
Cash at bank and in hand	2	17,314		24,789	
LESS: CURRENT LIABILITIES					
Creditors	3	<u>(12,900)</u>		<u>(12,700)</u>	
NET CURRENT ASSETS			4,414		12,089
NET ASSETS			<u>74,414</u>		<u>82,089</u>
<u>FUNDS</u>					
Restricted Funds			10,000		-
Unrestricted Funds			64,414		82,089
			<u>74,414</u>		<u>82,089</u>

The Financial Statements were approved by the Trustees on and signed on their behalf by:


.....
Signed - Trustee


.....
Print name - Trustee

Date 29/5/22
.....

ABERTILLERY WORKMENS WELFARE INSTITUTE

NOTES TO THE ACCOUNTS FOR
THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

a. Basis of preparation and assessment of going concern

The financial statements are 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 (FRS 102), the Financial Reporting Standard (FRS 102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees have a reasonable expectation that the charity 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 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 measure 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

It is the policy of the trustees to maintain the Charity's freehold property in a continuing state of reasonable repair and they consider that in view of the expected residual value it is not necessary to provide for depreciation of the land and buildings.

NOTES TO THE ACCOUNTS FOR
THE YEAR ENDED 31 DECEMBER 2021

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