

**THE OXCROFT RECREATION GROUND
AND WELFARE INSTITUTE
Registered Charity No. 525164**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

THE OXCROFT RECREATION GROUND AND WELFARE INSTITUTE

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

INDEX

<u>CONTENTS</u>	<u>PAGE</u>
Legal and Administrative Details	1
Trustees' Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 10

THE OXCROFT RECREATION GROUND AND WELFARE INSTITUTE

LEGAL AND ADMINISTRATIVE DETAILS

REGISTERED NUMBER :	525164
TRUSTEE :	Old Bolsover Town Council Town Hall Cotton Street Bolsover Chesterfield S44 6HA
SCHEME ADDRESS :	55 Clowne Road Stanfree Chesterfield Derbyshire S44 6AG
BANKERS :	Co-operative Bank plc P O Box 101 1 Balloon Street Manchester M60 4EP
INDEPENDENT EXAMINER :	J Wallage FCA CISWO (Trading) Ltd The Old Rectory Rectory Drive Whiston ROTHERHAM S60 4JG

THE OXCROFT RECREATION GROUND AND WELFARE INSTITUTE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with accounting policies set out in Note 1 to the accounts which can be found on page 7 and comply with the charities trust deed, applicable law and the Charities SORP FRS 102.

Constitution, Objectives and Activities for the Public Benefit

The charity is constituted by a scheme dated 6 March 1973 and a lease and Trust Deed dated 4 May 1961. Its objectives are to provide a recreation ground and welfare institute providing leisure time activities to improve the lives of those living in the parish of Bolsover in Derbyshire 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 year 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, but a substantial amount of its income comes from its connected trading company, Oxcroft (company number 10768799), which pays an annual occupational licence fee to the charity in order to run its business from the charity's premises. In addition to this, the company also transfers any profits it makes to the charity under a Gift Aid agreement so the trustees work closely with the company's directors to try and ensure the company is profitable, thus ensuring extra income for the charity.

During an earlier accounting period the trustees in situ felt they were unable to continue in their role and take the charity forward. As a result the trusteeship of the facility was transferred to Old Bolsover Town Council with the understanding that charitable activities would continue in similar ways as before.

Financial Review

The charity had net income of £10,992 for the year as opposed to net expenditure of £4,542 last year and the trustees are understandably pleased with this considering the difficulties they have encountered this year due to the COVID-19 pandemic and the enforced closures resulting from this. Fortunately, the various assistance grants from central government and local authority have helped both the charity and the trading company to stay afloat and start the coming year in a reasonably strong position.

Review of Activities

Sadly, the pandemic has meant that the charity has not been operational for most of the year. However, at the time of signing the accounts things are starting to return to normal and users are being welcomed back to the various activities.

Continued...

THE OXCROFT RECREATION GROUND AND WELFARE INSTITUTE

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

Review of Activities (cont)

Under normal circumstances, usage of the facilities comes in many forms from regular use by various groups to occasional use by the public for parties and other private functions. There are also sporting facilities available for bowls, football and rugby.

The charity still hope to apply for grant funding for future projects to improve the building including heating and renewable energy. Unfortunately it has not been possible to progress these as funders' priorities have shifted to deal with the pandemic situation. The trustees hope to resurrect these plans in the coming year.

Investment Policy

There is no investment policy in place as such as the trustees feel that the charity does not hold sufficient funds to consider any kind of investment at this time.

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 12 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 risks facing the charity are the continued success of the social club from which it derives its main funding, the support of individuals and the community in using the facilities and the introduction of the younger generation to provide for the future. The trustees work closely with directors, committee and members to address these risks.

Impact of COVID 19

In line with Government direction, the charity ceased all activities in March 2020 and then again in November 2020. The trustees plan to resume activity at a time considered appropriate and when they are allowed to do so, obviously following best practice guidance available at that time. The long term impact of the pandemic on the activities and finances of the charity cannot be accurately assessed at the time of signing these accounts.

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.

Continued...

THE OXCROFT RECREATION GROUND AND WELFARE INSTITUTE

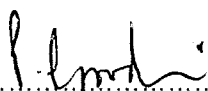
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' Responsibilities

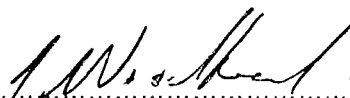
Law applicable to charities in England and Wales required the trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those financial statements, 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 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.



.....
P Goodwin - Trustee



.....
J Woodhead - Trustee

9 December 2021

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE OXCROFT RECREATION GROUND AND WELFARE INSTITUTE**

I report to the Trustees on my examination of the accounts of the above named charity (registered no. 525164) for the year ended 31 March 2021 which are set out on pages 6 to 10.

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).

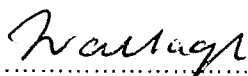
I report in respect of my examination of the Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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.



9 December 2021

J Wallage FCA

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

THE OXCROFT RECREATION GROUND AND WELFARE INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2021</u> £	<u>Total</u> <u>2020</u> £
<u>Income and endowments</u>					
Grants received		25,124	-	25,124	10,600
Room hire and rental income		1,489	-	1,489	6,927
Fundraising events		219	-	219	198
Donations and other income		759	-	759	1,532
Occupational licence		3,000	-	3,000	3,000
Gift Aid donation from Oxcroft (company)		6,171	-	6,171	-
Total income		36,762	-	36,762	22,257
<u>Expenditure</u>					
Direct Charitable Expenditure					
Light and heat		5,713	-	5,713	6,343
Insurance		1,133	-	1,133	63
Repairs, maintenance and cleaning		1,675	-	1,675	8,094
Rates and water		1,442	-	1,442	2,101
Depreciation	2	10,059	-	10,059	9,468
Loss on disposal of assets		4,611	-	4,611	-
Sundry expenses		158	-	158	156
Release of section funds	6	-	-	-	737
Grant release	7	(6,579)	6,579	-	-
		18,212	6,579	24,791	26,962
Management and Administration					
Telephone and internet		554	-	554	502
Professional fees		-	-	-	(1,090)
Accountancy		425	-	425	425
Total expenditure		19,191	6,579	25,770	26,799
NET MOVEMENT IN FUNDS		17,571	(6,579)	10,992	(4,542)
Balance brought forward		33,737	105,205	138,942	143,484
Balance carried forward		51,308	98,626	149,934	138,942

THE OXCROFT RECREATION GROUND AND WELFARE INSTITUTE

BALANCE SHEET AS AT 31 MARCH 2021

	<u>Note</u>	<u>2021</u>	<u>2020</u>
		£	£
TANGIBLE FIXED ASSETS	2	119,064	132,822
CURRENT ASSETS			
Debtors and prepayments	3	269	12,775
Cash at bank and in hand		42,171	12,264
		<u>42,440</u>	<u>25,039</u>
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	4	(8,324)	(13,993)
NET CURRENT ASSETS		34,116	11,046
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>153,180</u>	<u>143,868</u>
LONG TERM LIABILITIES			
Creditors: Amounts falling due after more than one year	5	(3,246)	(4,926)
TOTAL NET ASSETS		<u>149,934</u>	<u>138,942</u>
 Represented by:			
Unrestricted Income Fund		51,308	33,737
Restricted Income Fund - Grant	7	98,626	105,205
		<u>149,934</u>	<u>138,942</u>

Approved by the Trustees and signed on their behalf by

.....
P Goodwin - Trustee

.....
J Woodhead - Trustee

9 December 2021

THE OXCROFT RECREATION GROUND AND WELFARE INSTITUTE

NOTES TO THE ACCOUNTS **FOR THE YEAR ENDED 31 MARCH 2020**

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 (FRS 102), the Financial Reporting Standard (FRS102) 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 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.

Grants and capital receipts towards the land and buildings have been credited to a deferred income account to be credited to the reserve account by instalments over the useful economic life of the property consistent with the depreciation policy.

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

Depreciation is charged on all fixed assets other than freehold land in order to write off the cost of each asset over its estimated useful life.

The rates of depreciation applied are as follows:

Buildings	- 2.5% straight line basis
Fixtures and fittings	- 20% reducing balance basis

Attention is drawn to note 5 of the accounts where the grants and other receipts are also written off over 40 years.

THE OXCROFT RECREATION GROUND AND WELFARE INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

2. <u>TANGIBLE FIXED ASSETS</u>	<u>Land</u>	<u>Buildings</u>	<u>Fixtures & Fittings</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost</u>				
At 1 April 2020	800	312,167	36,672	349,639
Additions	-	-	912	912
Disposals	-	-	(23,882)	(23,882)
At 31 March 2021	<u>800</u>	<u>312,167</u>	<u>13,702</u>	<u>326,669</u>
<u>Depreciation</u>				
At 1 April 2020	-	195,116	21,701	216,817
Charge for the year	-	7,804	2,255	10,059
Eliminated	-	-	(19,271)	(19,271)
At 31 March 2021	<u>-</u>	<u>202,920</u>	<u>4,685</u>	<u>207,605</u>
<u>Net Book Value</u>				
At 31 March 2021	<u>800</u>	<u>109,247</u>	<u>9,017</u>	<u>119,064</u>
At 31 March 2020	<u>800</u>	<u>117,051</u>	<u>14,971</u>	<u>132,822</u>

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
3. <u>DEBTORS AND PREPAYMENTS</u>		
Prepayments	91	930
VAT	178	456
Balance due from Oxcroft	-	11,389
	<u>269</u>	<u>12,775</u>

4. <u>CREDITORS</u>		
Trade creditors	2,139	8,355
Accruals and deferred income	1,415	1,311
Balance due to Oxcroft	443	-
Loan - North Derbyshire Miners Welfare Trust Fund	1,680	1,680
Other loans	2,647	2,647
	<u>8,324</u>	<u>13,993</u>

THE OXCROFT RECREATION GROUND AND WELFARE INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
5. <u>CREDITORS: Amounts falling due after more than one year</u>		
Loan - North Derbyshire Miners Welfare Trust Fund	<u>3,246</u>	<u>4,926</u>
 6. <u>DESIGNATED FUNDS</u>		
During the previous year, designated funds belonging to the old Bowls Section were removed from the accounts as these monies are now under the control of the Bowls Club members.		
 7. <u>RESTRICTED INCOME ACCOUNT</u>	2021	
	£	£
Capital Receipts and Grants to date		
Insurance Surplus - Former Premises	62,020	
Subsidence Grant	45,000	
Grant - Foundation for Sport & Art	40,000	
Grant - European Regional Development Fund	116,175	
Grant for replacement windows	<u>13,062</u>	
		276,257
 Grant Released to Revenue Account B/fwd	171,052	
Released this Year	<u>6,579</u>	
		(177,631)
 Net Value Carried Forward at 31 March 2021		<u><u>98,626</u></u>