

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

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**THE OXCROFT RECREATION GROUND AND WELFARE INSTITUTE**  
**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

**INDEX**

| <b><u>CONTENTS</u></b>            | <b><u>PAGE</u></b> |
|-----------------------------------|--------------------|
| Legal and Administrative Details  | 1                  |
| Trustees' Report                  | 2 - 3              |
| Independent Examiner's Report     | 4                  |
| Statement of Financial Activities | 5                  |
| Balance Sheet                     | 6                  |
| Notes to the Financial Statements | 7 - 9              |

**THE OXCROFT RECREATION GROUND AND WELFARE INSTITUTE**

**LEGAL AND ADMINISTRATIVE DETAILS**

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

## **THE OXCROFT RECREATION GROUND AND WELFARE INSTITUTE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2024. 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.

#### **Financial Review**

The charity had net expenditure of £19,734 for the year as opposed to £26,082 in the previous year and, although this is an improvement, it is still a cause for concern. The connected trading company showed a loss for the year so was unable to make a transfer to the charity under gift aid. As a result of this and with costs continuing to rise, the company directors made the decision to wind up the company after the year end. The debt due from the social club (see note 3) is recoverable in full.

#### **Review of Activities**

During the year the trustees were pleased to once again be able to hold the usual sporting activities, host meetings and private functions and welcome members of the public to the Centre for meals and breakfast clubs.

The trustees are disappointed that the trading company had to close after the year end but they remain pragmatic about the charity's future and they are seeking alternative ways in which the facilities can be put to good use for the local community.

Continued...

**THE OXCROFT RECREATION GROUND AND WELFARE INSTITUTE**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)**

**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 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 closure of the social club which provided funding to the charity, clearly represents a challenge for trustees. The trustees are currently working with the local community to seek alternative uses to generate income and maintain the community facilities.

**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.

  
.....

Signed - Trustee (on behalf of  
Old Bolsover Town Council)

  
.....

Print Name - Trustee (on behalf of  
Old Bolsover Town Council)

10 January 2025

**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 2024 which are set out on pages 5 to 9.

**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.



10 January 2025

.....  
**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 2024**

|                                          | <u>Note</u> | <u>Unrestricted</u><br><u>Funds</u><br>£ | <u>Restricted</u><br><u>Funds</u><br>£ | <u>Total</u><br><u>2024</u><br>£ | <u>Total</u><br><u>2023</u><br>£ |
|------------------------------------------|-------------|------------------------------------------|----------------------------------------|----------------------------------|----------------------------------|
| <b><u>Income and endowments</u></b>      |             |                                          |                                        |                                  |                                  |
| Grants received                          |             | 10,250                                   | -                                      | 10,250                           | 1,650                            |
| Room hire and rental income              |             | 2,995                                    | -                                      | 2,995                            | 3,015                            |
| Catering income                          |             | 7,553                                    | -                                      | 7,553                            | 9,456                            |
| Donations and other income               |             | 5,557                                    | -                                      | 5,557                            | 2,449                            |
| Occupational licence                     |             | 1,500                                    | -                                      | 1,500                            | 3,000                            |
| Gift Aid donation from Oxcroft (company) |             | -                                        | -                                      | -                                | 1,506                            |
| <b>Total income</b>                      |             | <b>27,855</b>                            | <b>-</b>                               | <b>27,855</b>                    | <b>21,076</b>                    |
| <b><u>Expenditure</u></b>                |             |                                          |                                        |                                  |                                  |
| Direct Charitable Expenditure            |             |                                          |                                        |                                  |                                  |
| Catering expenses                        |             | 6,557                                    | -                                      | 6,557                            | 3,299                            |
| Staff costs                              |             | 14,573                                   | -                                      | 14,573                           | 13,383                           |
| Light and heat                           |             | 7,456                                    | -                                      | 7,456                            | 10,456                           |
| Insurance                                |             | 1,286                                    | -                                      | 1,286                            | 1,368                            |
| Repairs, maintenance and cleaning        |             | 4,935                                    | -                                      | 4,935                            | 5,230                            |
| Rates and water                          |             | 1,273                                    | -                                      | 1,273                            | 1,880                            |
| Depreciation                             | 2           | 9,990                                    | -                                      | 9,990                            | 10,535                           |
| Sundry expenses                          |             | 459                                      | -                                      | 459                              | 112                              |
| Grant release                            | 5           | (6,579)                                  | 6,579                                  | -                                | -                                |
|                                          |             | 39,950                                   | 6,579                                  | 46,529                           | 46,263                           |
| Management and Administration            |             |                                          |                                        |                                  |                                  |
| Telephone and internet                   |             | 481                                      | -                                      | 481                              | 338                              |
| Accountancy                              |             | 579                                      | -                                      | 579                              | 557                              |
| <b>Total expenditure</b>                 |             | <b>41,010</b>                            | <b>6,579</b>                           | <b>47,589</b>                    | <b>47,158</b>                    |
| <b>NET MOVEMENT IN FUNDS</b>             |             | <b>(13,155)</b>                          | <b>(6,579)</b>                         | <b>(19,734)</b>                  | <b>(26,082)</b>                  |
| Balance brought forward                  |             | 36,418                                   | 85,468                                 | 121,886                          | 147,968                          |
| Balance carried forward                  |             | <u>23,263</u>                            | <u>78,889</u>                          | <u>102,152</u>                   | <u>121,886</u>                   |

**THE OXCROFT RECREATION GROUND AND WELFARE INSTITUTE**


**BALANCE SHEET AS AT 31 MARCH 2024**


|                                                | <u>Note</u> | <u>2024</u>           | <u>2023</u>           |
|------------------------------------------------|-------------|-----------------------|-----------------------|
|                                                |             | £                     | £                     |
| <b>TANGIBLE FIXED ASSETS</b>                   | <b>2</b>    | <b>95,374</b>         | <b>105,364</b>        |
| <b>CURRENT ASSETS</b>                          |             |                       |                       |
| Debtors and prepayments                        | <b>3</b>    | 6,135                 | 8,149                 |
| Cash at bank and in hand                       |             | 6,128                 | 14,058                |
|                                                |             | <u>12,263</u>         | <u>22,207</u>         |
| <b>CURRENT LIABILITIES</b>                     |             |                       |                       |
| Creditors: Amounts falling due within one year | <b>4</b>    | (5,485)               | (5,685)               |
| <b>NET CURRENT ASSETS</b>                      |             | <u>6,778</u>          | <u>16,522</u>         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>   |             | <u>102,152</u>        | <u>121,886</u>        |
| <b>TOTAL NET ASSETS</b>                        |             | <u><u>102,152</u></u> | <u><u>121,886</u></u> |

**Represented by:**

|                                |          |                |                |
|--------------------------------|----------|----------------|----------------|
| Unrestricted Income Fund       |          | 23,263         | 36,418         |
| Restricted Income Fund - Grant | <b>5</b> | 78,889         | 85,468         |
|                                |          | <u>102,152</u> | <u>121,886</u> |

Approved by the Trustees and signed on their behalf by:

  
 Signed - Trustee (on behalf of  
 Old Bolsover Town Council)

  
 Print Name - Trustee (on behalf of  
 Old Bolsover Town Council)

10 January 2025



**THE OXCROFT RECREATION GROUND AND WELFARE INSTITUTE**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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 2024**

| <b>2. <u>TANGIBLE FIXED ASSETS</u></b> | <b><u>Land</u></b> | <b><u>Buildings</u></b> | <b><u>Fixtures &amp;<br/>Fittings</u></b> | <b><u>Total</u></b> |
|----------------------------------------|--------------------|-------------------------|-------------------------------------------|---------------------|
|                                        | <b><u>£</u></b>    | <b><u>£</u></b>         | <b><u>£</u></b>                           | <b><u>£</u></b>     |
| <b><u>Cost</u></b>                     |                    |                         |                                           |                     |
| At 1 April 2023                        | 800                | 312,167                 | 21,756                                    | 334,723             |
| Additions                              | -                  | -                       | -                                         | -                   |
| Disposals                              | -                  | -                       | -                                         | -                   |
| At 31 March 2024                       | <u>800</u>         | <u>312,167</u>          | <u>21,756</u>                             | <u>334,723</u>      |
| <b><u>Depreciation</u></b>             |                    |                         |                                           |                     |
| At 1 April 2023                        | -                  | 218,529                 | 10,830                                    | 229,359             |
| Charge for the year                    | -                  | 7,804                   | 2,186                                     | 9,990               |
| Eliminated                             | -                  | -                       | -                                         | -                   |
| At 31 March 2024                       | <u>-</u>           | <u>226,333</u>          | <u>13,016</u>                             | <u>239,349</u>      |
| <b><u>Net Book Value</u></b>           |                    |                         |                                           |                     |
| At 31 March 2024                       | <u>800</u>         | <u>85,834</u>           | <u>8,740</u>                              | <u>95,374</u>       |
| At 31 March 2023                       | <u>800</u>         | <u>93,638</u>           | <u>10,926</u>                             | <u>105,364</u>      |

|                                                                  | <b><u>2024</u></b> | <b><u>2023</u></b> |
|------------------------------------------------------------------|--------------------|--------------------|
|                                                                  | <b><u>£</u></b>    | <b><u>£</u></b>    |
| <b>3. <u>DEBTORS AND PREPAYMENTS</u></b>                         |                    |                    |
| Prepayments                                                      | 360                | 2,171              |
| VAT                                                              | 60                 | 153                |
| Balance due from Oxcroft                                         | 5,715              | 5,825              |
|                                                                  | <u>6,135</u>       | <u>8,149</u>       |
| <b>4. <u>CREDITORS - Amounts falling due within one year</u></b> |                    |                    |
| Trade creditors                                                  | 1,851              | 543                |
| Accruals and deferred income                                     | 579                | 447                |
| Loan - North Derbyshire Miners Welfare Trust Fund                | -                  | 1,566              |
| Other loans                                                      | 2,647              | 2,647              |
| Taxes and Social Security                                        | 408                | 482                |
|                                                                  | <u>5,485</u>       | <u>5,685</u>       |

**THE OXCROFT RECREATION GROUND AND WELFARE INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

| 5. <b><u>RESTRICTED INCOME ACCOUNT</u></b>            | <b>2024</b> |             |
|-------------------------------------------------------|-------------|-------------|
|                                                       | £           | £           |
| <b>Capital Receipts and Grants to date</b>            |             |             |
| 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                         | 13,062      |             |
|                                                       |             | <hr/>       |
|                                                       |             | 276,257     |
| <br>Grant Released to Revenue Account B/fwd           | 190,789     |             |
| Released this Year                                    | 6,579       |             |
|                                                       |             | <hr/>       |
|                                                       |             | (197,368)   |
| <br><b>Net Value Carried Forward at 31 March 2024</b> |             | <hr/> <hr/> |
|                                                       |             | 78,889      |