

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
RAINWORTH MINERS' WELFARE SCHEME
AND INSTITUTE**

Charity No: 522292

**RAINWORTH MINERS' WELFARE SCHEME
AND INSTITUTE
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Legal and Administrative Information	1
Report of the Trustees	2-3
Report of the Independent Examiner	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Activities	7-10

**RAINWORTH MINERS' WELFARE SCHEME
AND INSTITUTE
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

TRUSTEES:

J A Oxby
R Bramwell
A P Gallent
I Dudley
M Walker (Chair)
J M Wood
S A Rendell

PRINCIPAL OFFICE:

Kirklington Road
Rainworth
Mansfield
Nottinghamshire
NG21 0JY

REGISTERED CHARITY NUMBER:

522292

INDEPENDENT EXAMINER:

tcp chartered accountants
10 the triangle
ng2 business park
nottingham
NG2 1AE

BANKERS:

Nat West
9 Church Street
Mansfield
Nottinghamshire
NG181HP

**RAINWORTH MINERS' WELFARE SCHEME
AND INSTITUTE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees submit their annual report for the year ended 31 December 2020. The trustees have adopted the provisions of the statement of recommended practice (SORP) 'Accounting and Reporting by Charities' (FRS 102) in preparing the annual report and financial statements of the charity.

Objectives and Activities

The charitable objectives of the charity is the provision of a recreation ground, village hall 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 Parish of Rainworth or the neighbourhood thereof without distinction of political, religious or other opinions, with the object of improving the conditions of the life for the said inhabitants.

When planning or activities for the year, the Trustees have considered the Charity Commissions' guidance on public benefit. The focus of our activities remains the provision of social and recreational facilities for the local community of all ages.

Achievement and Performance

During the year, the main achievements of the charity were:

- Continuing to support the Youth Facilities in the village of Rainworth
- Provision of the a Halloween Party with activities for children
- Provision of the pensioners party with buffet at Christmas
- Provision of summer and Christmas activities for the children of members
- Provision o the annual village bonfire and fireworks party
- Other social gatherings for community groups

Financial Review

The results for the year are detailed on page 5 and show a surplus of £5,179 (2019: £5,794). The Trustees are constantly reviewing the income streams to highlight areas where these can be improved.

Total unrestricted reserves at the year-end were £360,746 (2019: £355,567) within which £95,631 (2019: £86,147) was represented by net assets not tied up in fixed assets.

Structure, Governance and Management

The charity is a registered charity governed by a trust deed dated 29 November 1990.

Recruitment and Appointment of Trustees

Prospective trustees are nominated as a vacancy arises and appointed by the Board of Trustees, such appointments are subject to ratification by the Coal Industry Social Welfare Organisation.

Reference and administrative details

Reference and administrative details are shown within Legal and Administrative information. The Rainworth Miners' Scheme and Institute are registered with the Charity Commission.

Grant Making Policy

Grants are given mainly to local (ie village/neighbourhood) groups and individuals by self-nomination.

Investments Selection Policy

The policy is to maintain/retain investments mainly on deposit with major clearing banks.

Review of Major Risks

The trustees have examined the principal areas of the charity's operations and considered the major risks faced in each of these areas. In the opinion of the trustees, the charity has established resources and control systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day to day operations.

Specific Investment Powers

- Monies of the charity not needed for immediate working purposes shall be invested in trust for the charity an any manner authorised for the investment of Trust Funds
- The Trustees may direct sale or realisation of investments and the proceeds may be reinvested in like manner or applied in furthering the objects of the Charity.

**RAINWORTH MINERS' WELFARE SCHEME
AND INSTITUTE
REPORT OF THE TRUSTEES continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

Responsibilities of the trustees

The charity's trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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 2015 (FRS 102);
- 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 responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008 and the provision of the Trust Deed. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have given due consideration to the Charity Commission published guidance on the operation of the public benefit requirement.

On behalf of the Trustees:

A P Gallent

14 May 2021

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RAINWORTH MINERS' WELFARE SCHEME AND INSTITUTE**

Independent Examiner's Report to the Trustees of XYZ Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 5 to 10

Responsibilities and basis of report

As the charity's 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 charity's accounts carried out under section 145 of the 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 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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records

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.



tcp chartered accountants
10 the triangle
ng2 business park
nottingham
NG2 1AE

14 May 2021

**RAINWORTH MINERS' WELFARE SCHEME
AND INSTITUTE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
Incoming Resources:			
Incoming Resources from charitable activities:			
Voluntary income - Donations	2	1,677	6,020
Investment income	3	14,293	25,868
Other income from charitable activities	4	497	6,375
Coronavirus grant income		6,000	-
Brewery donations		3,000	-
Total Incoming Resources		25,467	38,263
Resources Expended			
Charitable activities	5	19,293	31,474
Governance costs	6	995	995
Total Resources Expended		20,288	32,469
Net Incoming Resources/Movement in Funds		5,179	5,794
Balances brought forward at 1 January 2020		355,567	349,773
Balances carried forward at 31 December 2020		360,746	355,567

The notes form part of these financial statements

**RAINWORTH MINERS' WELFARE SCHEME
AND INSTITUTE
BALANCE SHEET
31 DECEMBER 2020**

	Notes	31/12/20 £	£	31/12/19 £	£
FIXED ASSETS					
Tangible assets	9		265,115		269,420
CURRENT ASSETS					
Debtors and prepayments	10	106,162		105,010	
Cash at bank and in hand		<u>5,771</u>		<u>2,532</u>	
		111,933		107,542	
CREDITORS					
Amounts falling due within one year	11	<u>9,071</u>		<u>11,082</u>	
		102,862		96,460	
NET CURRENT ASSETS					
LONG TERM CREDITORS					
Amounts falling due after one year	12	<u>7,231</u>		<u>10,313</u>	
NET CURRENT ASSETS			95,631		86,147
TOTAL NET ASSETS			<u>360,746</u>		<u>355,567</u>
The total net assets are represented as follows:					
FUNDS					
Unrestricted funds					
Income and Expenditure account			360,746		355,567
			<u>360,746</u>		<u>355,567</u>

The financial statements were approved by the Board of Trustees on 14 May 2021 and were signed on its behalf by:

.....
A P Gallent

The notes form part of these financial statements

**RAINWORTH MINERS' WELFARE SCHEME
AND INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General information and basis of preparation

Rainworth Miners' Welfare Scheme and Institute is a charity registered with the Charity Commission of England and Wales. The address of the charity is given in the Legal and Administrative information on page 1. The nature of the charity's operations and principal activities are to help provide a recreation ground, village hall and Welfare Institute or the benefit of the parish of Rainworth and its neighbourhood, in particular the mining community, for the purpose of improving the conditions of life and for the promotion of the education of the younger members of the community.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis, under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Funds

Funds held by the charity are either;

Unrestricted general funds: funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds: funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. There were no restricted funds during the year ended 31 December 2020.

Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income including grants and donations are recognised in the Statement of Financial Activities in the period in which the charity is entitled to the receipt and the amount can be measured with reasonable certainty.

Income from charitable activities, such as room hire is recognised as earned.

Investment income is recognised on a receivable basis.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure is recognised where there is a legal or constructive obligation to make payment to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with meeting statutory requirements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on a reducing balance basis
Fixtures and fittings	- 15% on a reducing balance basis

Taxation

The activities of the charity are exempt from tax on the net incoming resources.

Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful life. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the income and expenditure account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to income and expenditure account as incurred.

**RAINWORTH MINERS' WELFARE SCHEME
AND INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Government Grants

Government grants are recognised in the income and expenditure account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income and expenditure account. Grants towards general activities of the entity over a specific period are recognised in the income and expenditure account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income and expenditure account over the useful life of the asset concerned.

All grants in the income and expenditure account are recognised when all conditions for receipt have been complied with.

2.	VOLUNTARY INCOME	2020 £	2019 £
	Donations	<u>1,677</u>	<u>6,020</u>
3.	INCOME FROM INVESTMENTS		
	Room rental	1,400	12,305
	Steward flat net rental	6,545	6,011
	Ground rent	-	1,200
	Mast rental	6,348	6,348
	Wayleave	-	4
		<u>14,293</u>	<u>25,868</u>
4.	INCOME FROM CHARITABLE ACTIVITIES		
	Fireworks donations	-	5,143
	Hire of bouncy castle	183	796
	Membership	314	436
		<u>497</u>	<u>6,375</u>
5.	RESOURCES EXPENDED		
	CHARITABLE ACTIVITIES		
	Donations	<u>571</u>	<u>1,300</u>
	Investments:		
	Rates and utilities	4,191	10,634
	Repairs and renewals	3,478	2,329
	Mast rental	3,056	3,174
	Insurance	2,684	2,857
	Sundry expenses	10	87
	Depreciation	4,304	5,063
		<u>17,723</u>	<u>24,144</u>
	Charitable activities:		
	Fireworks	-	3,100
	OAP party	-	690
	Lease interest on minibus	(151)	253
	Minibus sundry expenses	1,150	1,987
		<u>999</u>	<u>6,030</u>
	TOTAL CHARITABLE ACTIVITIES	<u>19,293</u>	<u>31,474</u>
6.	GOVERNANCE COSTS		
	Independent examiner	<u>995</u>	<u>995</u>

**RAINWORTH MINERS' WELFARE SCHEME
AND INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. STAFF COSTS

There were no employees paid during the year.

8. TRUSTEES' REMUNERATION AND EXPENSES

None of the Trustees received any remuneration or expenses from the Charity during the year in respect of their duties as trustees (2019: £nil).

9. TANGIBLE FIXED ASSETS

	Land & Buildings £	Plant & Machinery £	Fixtures & Fittings £	Total £
Cost				
As at 1 January 2020	240,727	17,663	248,733	507,123
Additions	-	-	-	-
As at 31 December 2020	240,727	17,663	248,733	507,123
Depreciation				
As at 1 January 2020	-	12,273	225,430	237,703
Provided during the period	-	809	3,496	4,305
As at 31 December 2020	-	13,082	228,926	242,008
Net Book Value				
As at 31 December 2020	240,727	4,581	19,807	265,115
As at 31 December 2019	240,727	5,390	23,303	269,420

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Prepayments	1,384	1,522
Amounts owed by Rainworth Miners' Welfare Social Club Limited	<u>104,778</u>	<u>103,488</u>
	<u>106,162</u>	<u>105,010</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Net obligations under finance lease and hire purchase contracts	-	1,938
Trade creditors	904	905
Other creditors	7,830	7,830
Marstons Brewery loan	210	210
Accrued expenses	<u>127</u>	<u>199</u>
	<u>9,071</u>	<u>11,082</u>

**RAINWORTH MINERS' WELFARE SCHEME
AND INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	-	-
Marstons Brewery loan	<u>7,231</u>	<u>9,500</u>
	<u>7,231</u>	<u>9,500</u>

The brewery loan is secured by a fixed and floating charge over the assets of the Charity.

13. OBLIGATIONS UNDER FINANCE LEASES AND HIRE PURCHASE

	2020	2019
	£	£
The maturity of these amounts is as follows, amounts payable:		
Within one year	-	1,938
Between one and five years	<u>-</u>	<u>-</u>
	<u>-</u>	<u>1,938</u>

14. FUNDS

Unrestricted funds comprise those funds which the Trustees are free to use within the Charity's objects.

There were no restricted or endowment funds at the balance sheet date. (2019: £nil).

15. RELATED PARTIES

The Trustees of the charity, Rainworth Miners' Welfare Scheme and Institute, are also the directors of Rainworth Miners' Welfare Social Club Limited. The charity owns the property from which the company trades to generate funds for the charity and to help the charity fulfil its aims and objectives. The company owes £104,778 (2019: £103,488) to the Charity at the year end.

Signatures' technical details

Signatures

dawnsansom@hotmail.co.uk

17/05/2021, 10:56:05 BST

Fingerprint

5277de3cec25b6c61673d82ac494df3b7068f4c8

Signature

Albert Paul Gallent

Event log

10.50.10.112	14/05/2021, 12:42:51 BST Signing request created.
System	14/05/2021, 12:42:53 BST Notification sent to dawnsansom@hotmail.co.uk.
System	17/05/2021, 10:55:12 BST Signing page opened by signee dawnsansom@hotmail.co.uk.
System	17/05/2021, 10:56:05 BST Signee dawnsansom@hotmail.co.uk signed document.
System	17/05/2021, 10:56:06 BST Signing process completed.

Summary

Envelope's ID: ah8ho4al

Document's hash: 20bf376a7468217cc23a3d09fca92c2f10a1b510f6fc7d1a2f5c8aa7b9eb74db

Final stamp: 17/05/2021, 10:56:09 BST

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
RAINWORTH MINERS' WELFARE SCHEME
AND INSTITUTE
Charity No: 522292

Verification QR Code



MyDocSafe