

MANTON COLLIERY ATHLETIC CLUB AND INSTITUTE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

MANTON COLLIERY ATHLETIC CLUB AND INSTITUTE

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MANTON COLLIERY ATHLETIC CLUB AND INSTITUTE

LEGAL AND ADMINISTRATIVE DETAILS

Manton Colliery Athletic Club and Institute is registered with the Charity Commission
(Registration number 522249)

Address of Charity: Retford Road
Worksop
Nottinghamshire
S80 2PU

Trustees: Mrs T A Allen
Mr S Beeston
Mrs P Dennington
Mr J Peach

Independent Examiner: J Wallage FCA
CISWO (Trading) Ltd
The Old Rectory
Rectory Drive
Whiston
Rotherham
S60 4JG

MANTON COLLIERY ATHLETIC CLUB AND INSTITUTE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts which can be found on page 8 and comply with the charity's 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 29 June 2006 and was registered on 21 May 1963 under the number 522249.

Its objective is to provide an institute and recreational facilities for the benefit of the inhabitants of Manton, particularly (but not exclusively) those who are members of the mining community.

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, Manton Colliery Sports & Social Club Limited, 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.

Trustee vacancies are advertised and interested parties are asked to apply in writing. Interviews will be held and suitable candidates are then notified to their nominating body being either CISWO, Trade Union or members. The trustee board is made up of equal numbers of each nominating body.

Financial Review

The charity showed a substantial deficit of £21,628 for the year but this is a vast improvement on the previous year's deficit of £50,309 which was the result of the enforced closure due to the COVID pandemic. Much of the deficit is due to high depreciation charges which are unavoidable as the capital funding obtained some years ago for the sports development is gradually written down. There were investment gains of £6,274 in the year and this has reduced the overall deficit.

Income from sporting activities has increased substantially since restrictions were lifted and the indications are that this side of the business will be successful once again as activities return to normal. The booking of the facilities is now handled by staff from the trading company and it is clear that this is having a positive effect on the overall success of the sporting activities. On the whole the trustees are satisfied with the results for the year following a difficult and challenging period.

Continued...

MANTON COLLIERY ATHLETIC CLUB AND INSTITUTE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

Review of Activities

It is now over 10 years since the opening of the improved football facilities on site, the demand is as strong as ever and it is remarkable to see the car park overflowing every weekend. Worksop Town FC and Worksop Boys have both expressed an interest in using the facilities on a full time basis for training and matches but this would need a 4G pitch and improved infrastructure for the main pitch. The trustees have contacted the local MP who has indicated that funding may be available for this exciting project. A meeting involving all interested parties is being arranged.

Children are at core of the activities on the sports grounds with all ages, abilities and both boys and girls teams very much part of the ethos. School holidays see soccer camps taking place during the daytime and these are well attended.

Changing the "trading name" of the venue to Manton Sports a couple of years ago has attracted new people to the site and the Sports Coordinator works strenuously to provide sporting facilities to coaches and numerous sports club. Sheffield United Ladies and Worksop Town Juniors are amongst many prestigious clubs that have been attracted to the site due to the outstanding facilities on offer.

The athletics section continues to flourish and hosts a number of events culminating in the Worksop half marathon. The juniors are well looked after by the coaches and good progression is being made by the club.

The charity has recently entered a partnership with Lynx Active who are providing on-site exercise classes and "boot camps". These have become very popular and encouraged a further study to determine if funding could be made available for a dedicated sports hall.

The Trust hosts many smaller family parties, local community groups, dancing classes and weekly "tea dances". Events are held throughout the year to attract the younger element with Halloween and Christmas proving particularly popular. The trustees host a number of parties and outings for members throughout the year and provide a semi professional touring pantomime for the members' children and grandchildren and a trip to the coast is still a popular day out. Celebrations of most major festivals are held and are fully supported and enjoyed the members.

The trustees aim to provide a first class facility for the local population to enjoy and fully utilise and are constantly looking at opportunities to improve the programme on offer and to ensure the building is in tip top condition. A considerable investment has been made to improve the main function room and to develop the old bowling green into a play area to promote family usage of the facilities. There have been extensive internal alterations moving the snooker and pool rooms to provide a second function/meeting room which was opened just prior to Christmas 2018 and has proved extremely popular attracting many more parties and business events to be held.

The provision of bistro style coffee is proving a popular addition and further diversifies the Trust away from the traditional but dwindling membership that used to enjoy the facility. The trustees recognise the importance of attracting new membership and new business to the charity in order to maintain the entity in the best possible financial condition.

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MANTON COLLIERY ATHLETIC CLUB AND INSTITUTE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

Investment Policy

The trustees have placed excess funds with Investment Managers in managed funds in order to provide additional income for the charity in the longer term. In addition some of the charity's liquid assets have been placed in interest bearing bank accounts, thus providing a small amount of income for the charity in the form of interest received whilst keeping the monies readily available should they be required.

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 twelve 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 review those risks to mitigate against any impact that 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 the directors and members to address these risks.

Statement of Trustees Responsibilities

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 charity and of the incoming resources and application of resources for 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 and detection of fraud and other irregularities.

..... T
Signed - Trustee

..... TRACY ALLEN
Print Name - Trustee

Date 17 - 01 - 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MANTON COLLIERY ATHLETIC CLUB AND INSTITUTE

I report to the Trustees on my examination of the accounts of the above named charity (registered no. 522249) for the year ended 31 March 2022 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.



J Wallage FCA

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

17 - 01 - 2023

Date

MANTON COLLIERY ATHLETIC CLUB AND INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	<u>Note</u>	<u>General Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2022</u> £	<u>Total 2021</u> £
<u>Income and Endowments</u>					
Snooker and billiards		1,381	-	1,381	487
Occupational licence		15,000	-	15,000	11,250
Sports development income	7	14,116	-	14,116	5,185
Wayleave and other sundry income		217	-	217	29
Room hire and rental income		5,739	-	5,739	2,980
Total Income		36,453	-	36,453	19,931
<u>Expenditure</u>					
<u>Direct charitable expenditure</u>					
Sports development costs	7	1,568	-	1,568	1,857
Rent, rates and water		3,937	-	3,937	4,166
Insurance		4,705	-	4,705	4,587
Repairs and ground maintenance		15,290	-	15,290	24,476
Sundries		565	-	565	585
Depreciation	2	15,844	15,312	31,156	30,981
Loss on disposal of assets		-	-	-	2,349
		41,909	15,312	57,221	69,001
<u>Management and Administration</u>					
Accountancy		860	-	860	839
Professional fees		-	-	-	400
Total Expenditure		42,769	15,312	58,081	70,240
Net Expenditure before Investments		(6,316)	(15,312)	(21,628)	(50,309)
<u>Investment gains</u>					
Unrealised investment gains	3	6,274	-	6,274	50,579
NET (EXPENDITURE) / INCOME		(42)	(15,312)	(15,354)	270
Fund balances brought forward		1,174,527	510,677	1,685,204	1,684,934
FUND BALANCES CARRIED FORWARD		1,174,485	495,365	1,669,850	1,685,204

MANTON COLLIERY ATHLETIC CLUB AND INSTITUTE

BALANCE SHEET AS AT 31 MARCH 2022

	<u>NOTE</u>	<u>2022</u>		<u>2021</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		1,376,359		1,400,599
Investments	3		218,274		212,000
			<u>1,594,633</u>		<u>1,612,599</u>
CURRENT ASSETS					
Debtors	4	59,117		66,112	
Cash at bank and in hand	5	17,237		11,705	
		<u>76,354</u>		<u>77,817</u>	
LESS: CURRENT LIABILITIES					
Creditors falling due within one year	6	(1,137)		(5,212)	
NET CURRENT ASSETS			75,217		72,605
TOTAL NET ASSETS			<u><u>1,669,850</u></u>		<u><u>1,685,204</u></u>
FINANCED BY:					
General Fund			1,174,485		1,174,527
Restricted Fund			495,365		510,677
			<u><u>1,669,850</u></u>		<u><u>1,685,204</u></u>

The financial statements were approved by the trustees and signed on their behalf by:

.....
 Signed - Trustee

.....
 Print Name - Trustee

.....
 Date

MANTON COLLIERY ATHLETIC CLUB AND INSTITUTE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

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) and 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 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.

(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 provided on all assets other than freehold land and aims to write off the costs of the assets over their estimated useful life. The rates and methods applied are as follows:-

Land and Club Buildings	Not depreciated
Refurbishment and Changing Rooms	2% Straight Line
Multi Use Games Area	20% Straight Line
Fixtures, Fittings and Equipment	15% Reducing balance

MANTON COLLIERY ATHLETIC CLUB AND INSTITUTE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

2. <u>FIXED ASSETS</u>	<u>Land & Building</u>	<u>Sports Develop-ment</u>	<u>Refurbish-ment</u>	<u>Fixtures, Fittings & Equipment</u>	<u>Total</u>
	£	£	£	£	£
<u>Cost</u>					
At 1 April 2021	322,595	1,129,456	428,831	239,799	2,120,681
Additions	-	-	-	6,916	6,916
Disposals	-	-	-	-	-
At 31 March 2022	<u>322,595</u>	<u>1,129,456</u>	<u>428,831</u>	<u>246,715</u>	<u>2,127,597</u>
<u>Depreciation</u>					
At 1 April 2021	-	371,650	143,162	205,270	720,082
Charge for period	-	15,312	9,628	6,216	31,156
Eliminated	-	-	-	-	-
At 31 March 2022	<u>-</u>	<u>386,962</u>	<u>152,790</u>	<u>211,486</u>	<u>751,238</u>
<u>Net Book Value</u>					
At 31 March 2022	<u>322,595</u>	<u>742,494</u>	<u>276,041</u>	<u>35,229</u>	<u>1,376,359</u>
At 31 March 2021	<u>322,595</u>	<u>757,806</u>	<u>285,669</u>	<u>34,529</u>	<u>1,400,599</u>

The land is held under a lease with the freeholder being the Coal Industry Social Welfare Organisation which expires on 24 March 2122. Should the charity ever become insolvent then no value is likely to be ascribed to the leasehold interest as the lease contains no power of assignment.

	<u>2022</u>	<u>2021</u>
	£	£
3. <u>INVESTMENTS</u>		
Market value at 1 April 2021	212,000	161,421
Market value at 31 March 2022	218,274	212,000
Net unrealised investment gain / (loss)	<u>6,274</u>	<u>50,579</u>
Realised gains on investments sold in year	-	-
	<u>6,274</u>	<u>50,579</u>

MANTON COLLIERY ATHLETIC CLUB AND INSTITUTE

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

	<u>2022</u>	<u>2021</u>
	£	£
4. <u>DEBTORS</u>		
Prepayments	1,851	841
Balance due from Manton Colliery Sports & Social Club Ltd	57,078	65,083
Other debtors	188	188
	<u>59,117</u>	<u>66,112</u>
 5. <u>CASH AT BANK AND IN HAND</u>		
Current account	17,237	11,705
	<u>17,237</u>	<u>11,705</u>
 6. <u>CREDITORS: Amounts falling due within one year</u>		
VAT	148	468
Accruals	907	3,737
Late invoices	82	1,007
	<u>1,137</u>	<u>5,212</u>
 7. <u>SPORTS DEVELOPMENT PROJECT</u>		
<u>Income</u>		
Sporting activities income	14,116	5,185
TOTAL INCOME	<u>14,116</u>	<u>5,185</u>
 <u>Expenditure</u>		
General expenses re sports facilities	80	-
Light and heat - Changing rooms	938	1,333
Bookkeeping and administration	550	524
TOTAL EXPENDITURE	<u>1,568</u>	<u>1,857</u>