

LONGDEN TERRACE MINERS' WELFARE TRUST

Registered Charity No. 522318

**STATEMENT OF ACCOUNTS FOR THE
YEAR ENDED 31 DECEMBER 2016**

LONGDEN TERRACE MINERS' WELFARE TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

INDEX

<u>CONTENTS</u>	<u>PAGE</u>
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
Section Accounts	10 - 11

LONGDEN TERRACE MINERS' WELFARE TRUST

LEGAL AND ADMINISTRATIVE DETAILS
AS AT 31 DECEMBER 2016

REGISTERED CHARITY NUMBER

522318

TRUSTEES

Mr J W R Ellis (Chairman)
Mrs R Carmody
Mr J E Wood
Mr D H Pashley

SECRETARY

Mr J Stevens

CONTACT ADDRESS

8 Brocklehurst Drive
Edwinstowe
Mansfield
NG21 9JW

BANKERS

Lloyds TSB
2 Stockwell Gate
Mansfield
Nottinghamshire
NG18 1JZ

INDEPENDENT EXAMINER

J Wallage FCA
CISWO (Trading) Ltd
The Old Rectory
Rectory Drive
Whiston
Rotherham
South Yorkshire
S60 4JG

LONGDEN TERRACE MINERS' WELFARE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2016. 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 7.

Constitution and Objects

The charity constituted by Schemes sealed on 23 May 1991 and 21 October 2004 and is registered with the Charity Commission on 19 May 1965 under the number 522318.

The object of the charity is to provide and maintain a welfare institute with facilities for recreation and leisure time activities for the benefit of the people of Warsop and the surrounding area, 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's trustees are responsible for maintaining all premises, contents and grounds in a suitable state of repair for use by those who live in the surrounding area. It raises funds through various charitable activities such as hiring out its facilities for use by the public.

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

During the year, the charity had net income of £5,468 as opposed to next expenditure of £8,322 in the previous year. The trustees acknowledge that this is almost all due to grants received from CISWO to cover costs relating to the demolition of the building and plans for the future but has been aided in part by the Bowls Section also showing a small surplus for the year. They will continue with their plans for the charity to move in a new direction in the near future.

Review of Activities

The unfortunate decision to cease all activities within the main building was forced upon the Trustees in 2015 following a severe storm that brought in a lot of water through the vandalised roof. Following professional advice it was felt unsafe and uneconomic to continue to trade and put volunteers and the general public at risk. Sadly the building had to be demolished during the year.

The Trustees are in now discussion with CISWO who have indicated their willingness to consider funding a smaller scale project encompassing a new bowling pavilion big enough to house both the bowlers and other groups in a more sustainable and economic facility.

The bowls group is particularly vibrant and a willing team of volunteers maintain and improve the green year on year. The bowls club contains male and female bowlers and are very competitive, playing many matches in local leagues and competitions.

Continued...

LONGDEN TERRACE MINERS' WELFARE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

Investment Policy

There is no specific investment policy in place as such as the charity does not have sufficient funds at this time to consider investment of any sort. The trustees will continue to monitor this situation and make relevant decisions as necessary.

Reserves Policy

The Trustees at the date of signing the report are in the process of formalising a new reserves policy for the Charity, taking account of the changed circumstances following the demolition of the old facility and the creation of a new one in the forthcoming year.

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 that may have on the charity. The major risk facing the charity is 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 will continue to work hard 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.

.....
Signed - Trustee

.....
Print Name - Trustee

..... Date

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LONGDEN TERRACE MINERS' WELFARE TRUST**

I report on the accounts of Longden Terrace Miners' Welfare Trust (Registered Charity Number 522318) for the year ended 31 December 2016 which are set out on pages 5 to 9.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn 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

.....
Date

LONGDEN TERRACE MINERS' WELFARE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2016

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Designated Funds</u> £	<u>Total 2016</u> £	<u>Total 2015</u> £
<u>Income and Endowments</u>					
Room hire		-	-	-	3,030
Grants received - CISWO	2	60,993	-	60,993	30,976
Other income		-	-	-	93
Sections income	7	-	2,961	2,961	5,243
Total Income		<u>60,993</u>	<u>2,961</u>	<u>63,954</u>	<u>39,342</u>
<u>Expenditure</u>					
<u>Direct charitable expenditure</u>					
- Secretary's wages		4,800	-	4,800	4,400
- Rates and water rates		(1,256)	-	(1,256)	1,344
- Light and heat		1,356	-	1,356	3,501
- Demolition costs	3	48,646	-	48,646	-
- Loss on scrapping of assets		-	-	-	5,353
- Insurance		1,090	-	1,090	2,071
- Repairs, maintenance and cleaning		329	-	329	2,467
- Professional fees re new project		-	-	-	21,888
- Events expenditure		-	-	-	734
- Donations to Sections		-	-	-	305
- Sections expenditure	7	-	2,865	2,865	4,613
		<u>54,965</u>	<u>2,865</u>	<u>57,830</u>	<u>46,676</u>
<u>Management and Administration</u>					
- Accountancy		656	-	656	597
- Sundries		-	-	-	391
Total Expenditure		<u>55,621</u>	<u>2,865</u>	<u>58,486</u>	<u>47,664</u>
NET MOVEMENT IN FUNDS		5,372	96	5,468	(8,322)
Fund balances brought forward		171,850	6,705	178,555	186,877
Fund balances carried forward		<u>177,222</u>	<u>6,801</u>	<u>184,023</u>	<u>178,555</u>

LONGDEN TERRACE MINERS' WELFARE TRUST

BALANCE SHEET AS AT 31 DECEMBER 2016

	<u>NOTE</u>	<u>2016</u>		<u>2015</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible fixed assets	3		176,752		176,752
<u>CURRENT ASSETS</u>					
Debtors and prepayments	4	138		489	
Cash at bank and in hand	5	7,819		7,051	
		<u>7,957</u>		<u>7,540</u>	
<u>LESS: CURRENT LIABILITIES</u>					
Creditors falling due within one year	6	<u>(686)</u>		<u>(5,737)</u>	
NET CURRENT ASSETS			7,271		1,803
TOTAL NET ASSETS			<u><u>184,023</u></u>		<u><u>178,555</u></u>
<u>FUNDS</u>					
Unrestricted funds - Accumulated surplus			177,222		171,850
Designated funds - Sections	7		6,801		6,705
			<u><u>184,023</u></u>		<u><u>178,555</u></u>

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

.....
Signed - Trustee

.....
Print Name - Trustee

.....
Date

LONGDEN TERRACE MINERS' WELFARE TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2016

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 (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.

	<u>2016</u>	<u>2015</u>
	£	£
2. <u>GRANTS RECEIVED</u>		
Coal Industry Social Welfare Organisation	<u>60,993</u>	<u>30,976</u>

During 2010, the sale of the cricket pitch was completed and, in accordance with Section 26 of the charity's governing document, the proceeds from this sale were paid to the Coal Industry Social Welfare Organisation (CISWO).

CISWO may, at its discretion, make grants out of these sale proceeds to Longden Terrace Miners Welfare Trust to assist with capital, project and refurbishment expenditure. During the year, grants totalling £60,993 (2015: £30,976) were given to the Trust by CISWO.

LONGDEN TERRACE MINERS' WELFARE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016

<u>3. FIXED ASSETS</u>	<u>Freehold Land & Buildings</u>
<u>Cost</u>	£
At 1 January 2016	176,752
Additions	-
At 31 December 2016	<u>176,752</u>
<u>Depreciation</u>	
At 1 January 2016	-
Charge for the year	-
At 31 December 2016	<u>-</u>
<u>Net Book Value</u>	
At 31 December 2016	<u>176,752</u>
At 31 December 2015	<u>176,752</u>

During the year, the building was demolished but the land was retained by the charity for future activities. Although no formal valuation of the remaining land has been carried out, the trustees are of the opinion that the value of the land at the balance sheet date would be in excess of that shown in the accounts. As a result, no adjustment has been made to reflect the demolition of the building.

<u>4. DEBTORS</u>	<u>2016</u>	<u>2015</u>
	£	£
Prepayments	138	459
Other debtors	-	30
	<u>138</u>	<u>489</u>
<u>5. CASH AT BANK AND IN HAND</u>		
Current account	1,018	346
<u>Balances held by sections</u>		
Bowls Club	6,437	6,341
Activities Club	364	364
	<u>7,819</u>	<u>7,051</u>

LONGDEN TERRACE MINERS' WELFARE TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2016

	<u>2016</u>	<u>2015</u>
	£	£
6. <u>CREDITORS: Amounts falling due within one year</u>		
Purchase ledger balances	12	4,419
Accruals	674	1,318
	<u>686</u>	<u>5,737</u>

	<u>Brought forward</u>	<u>Receipts</u>	<u>Payments</u>	<u>Carried forward</u>
	£	£	£	£
7. <u>SECTIONS</u>				
Bowls Club	6,341	2,961	(2,865)	6,437
Activities Club	364	-	-	364
	<u>6,705</u>	<u>2,961</u>	<u>(2,865)</u>	<u>6,801</u>

LONGDEN TERRACE MINERS' WELFARE TRUST

YEAR ENDED 31 DECEMBER 2016

BOWLS CLUB

	<u>2016</u>		<u>2015</u>	
	£	£	£	£
<u>INCOME</u>				
Match/Rink		1,610		1,617
Membership		740		675
Prize money and other income		611		245
		<u>2,961</u>		<u>2,537</u>
<u>EXPENDITURE</u>				
Subscriptions, league fees, competitions etc	205		195	
Upkeep of grounds and pavilion	2,122		1,160	
Light and heat	93		46	
Petrol and diesel	200		250	
Telephone and stationery	200		150	
Other expenses	45		22	
		<u>(2,865)</u>		<u>(1,823)</u>
SURPLUS FOR THE YEAR		<u>96</u>		<u>714</u>
Cash at bank and in hand brought forward		6,341		5,627
Cash at bank and in hand carried forward		<u><u>6,437</u></u>		<u><u>6,341</u></u>

LONGDEN TERRACE MINERS' WELFARE TRUST

YEAR ENDED 31 DECEMBER 2016

ACTIVITIES CLUB

	<u>2016</u>		<u>2015</u>	
	£	£	£	£
<u>INCOME</u>				
Funds transferred from Parties & Outings Section		-		48
Funds transferred from Entertainment Section		-		400
Funds transferred from Utilities Fund		-		305
Subscriptions		-		433
Play Your Cards Rights		-		200
Cards		-		946
Bingo and pens		-		126
Snooker light		-		17
Trip income		-		231
		<hr/>		<hr/>
		-		2,706
<u>EXPENDITURE</u>				
Room hire	-		1,230	
Printing and stationery	-		571	
Cleaning materials	-		11	
Trip expenses	-		530	
		<hr/>		<hr/>
		-		(2,342)
SURPLUS FOR THE YEAR		<hr/>		<hr/>
		-		364
Cash at bank and in hand brought forward		364		-
Cash at bank and in hand carried forward		<hr/>		<hr/>
		<u>364</u>		<u>364</u>