

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2017**

S22747

CHARITY COMMISSION  
FIRST CONTACT

14 MAR 2018

ACCOUNTS  
RECEIVED

CHARITY COMMISSION  
FIRST CONTACT

14 MAR 2018

RECEIVED

**WALLACE CROOKE**  
Chartered Accountants

Wallace House  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

**HAMSTEAD SOCIAL WELFARE CENTRE**

**CHARITY INFORMATION**

**CHARITY NO** : **522747**

**TRUSTEES** : **J. Horvath  
K. Maxwell  
L. Fullwood  
C. Pritchard**

**SECRETARY** : **Mrs S. McCann**

**AUDITORS** : **Wallace Crooke  
Chartered Accountants  
Registered Auditor  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands WS1 2LT**

<b>CONTENTS</b>	<b><u>Pages</u></b>
<b>Auditors Report</b>	<b>1-2</b>
<b>Statement of Financial Activities</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5-8</b>
<b>Statement of Trustees' responsibilities</b>	<b>9</b>
<b>Income and Expenditure</b>	<b>A-B</b>

**HAMSTEAD SOCIAL WELFARE CENTRE  
REPORT OF THE TRUSTEES  
for the Year Ended 31 MARCH 2017**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law 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, including the income and expenditure, 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors Wallace Crooke and Co, , will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF HAMSTEAD SOCIAL WELFARE CENTRE**

We have audited the financial statements of Hamstead Social Welfare Centre for the year ended 31 March 2017 on pages four to thirteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees Responsibilities set out on page one, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Date: .....

**HAMSTEAD SOCIAL WELFARE CENTRE  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 MARCH 2017**

		2017			2016
	<u>Note</u>	<u>General</u>	<u>Endow-</u>	<u>Total</u>	<u>Total</u>
		<u>£</u>	<u>ment</u>	<u>£</u>	<u>Funds</u>
			<u>£</u>		<u>£</u>
<b>INCOMING RESOURCES</b>					
<i>Incoming resources from generated funds</i>					
Activities for generating funds		2,676	-	2,676	2,938
Investment income	2	35,444	-	35,444	32,645
<i>Incoming resources from charitable activities</i>		11,518	-	11,518	10,804
<b>TOTAL INCOMING RESOURCES</b>		<b>49,638</b>	<b>-</b>	<b>49,638</b>	<b>46,387</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities	3	47,090	2,513	49,603	47,357
Governance costs	4	1,040	-	1,040	1010
<b>TOTAL RESOURCES EXPENDED</b>		<b>48,130</b>	<b>2,513</b>	<b>50,643</b>	<b>48,367</b>
<b>NET INCOMING RESOURCES</b>		<b>1,508</b>	<b>( 2,513 )</b>	<b>1,005</b>	<b>( 1,980 )</b>
<b>UNREALISED (LOSSES) / GAINS ON INVESTMENT ASSETS</b>		<b>-</b>	<b>( 6,579 )</b>	<b>6,579</b>	<b>( 15104 )</b>
<b>REALISED GAINS ON INVESTMENT ASSETS</b>		<b>-</b>	<b>16,304</b>	<b>16,304</b>	<b>10550</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>1,508</b>	<b>7,212</b>	<b>8,720</b>	<b>( 6,534 )</b>
<b>FUND BALANCES BROUGHT FORWARD AT 01.04.2016</b>		<b>189,181</b>	<b>457,026</b>	<b>646,207</b>	<b>652,741</b>
<b>FUND BALANCES CARRIED FORWARD AT 31.03.2017</b>		<b>190,689</b>	<b>464,238</b>	<b>654,927</b>	<b>646,207</b>

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**BALANCE SHEET**  
**31 MARCH 2017**

	<u>Note</u>	<u>£</u>	<u>2017</u>	<u>£</u>	<u>2016</u>	<u>£</u>
<b>FIXED ASSETS</b>						
Tangible fixed assets	6		280,106		289,456	
Investments	7		<u>199,789</u>		<u>200,815</u>	
			479,895		490,271	
<b>CURRENT ASSETS</b>						
Debtors	8	2,306		1,993		
Bank balances	9	175,888		155,852		
Cash in hand		<u>250</u>		<u>-</u>		
		178,444		157,845		
<b>Less CURRENT LIABILITIES</b>						
falling due within one year	10	<u>3,412</u>		<u>1,909</u>		
<b>NET CURRENT ASSETS</b>			<u>175,032</u>		<u>155,936</u>	
<b>TOTAL ASSETS</b>			<u><u>654,927</u></u>		<u><u>646,207</u></u>	
<b>Represented by:-</b>						
<b>THE CENTRE'S FUNDS</b>						
General funds	11		190,689		189,181	
Endowment funds	11		<u>464,238</u>		<u>457,026</u>	
			<u><u>654,927</u></u>		<u><u>646,207</u></u>	

Approved by the Trustees on

L Fullwood )  
C S Pritchard )  
K Maxwell )

Trustees

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2017**

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)'. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

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

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

	<u>2017</u> £	<u>2016</u> £
Bank interest received	44	59
Income from investments	3,421	4,254
Gift aid	31,979	28,332
	<u>35,444</u>	<u>32,645</u>

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2017**

3. ANALYSIS OF TOTAL RESOURCES EXPENDED	<u>2017</u>	<u>2016</u>
	£	£
Charitable activities-unrestricted funds		
Staff costs	21,139	21,002
Premises costs	21,364	19,778
Repairs and greenkeeping costs	4,697	4,210
Sundry costs	35	35
Bank charges	( 145 )	-
	<u>47,090</u>	<u>45,025</u>

Charitable activities-permanent endowment funds

Portfolio management charges	<u>2,513</u>	<u>2,332</u>
------------------------------	--------------	--------------

4. **Governance costs**

Audit	1,040	1,010
	<u>1,040</u>	<u>1,010</u>

The above costs represent expenses directly allocated to charitable activities.

Includes:-

Auditors' remuneration	1,040	1,010
Depreciation	<u>9,350</u>	<u>9,484</u>

5. **STAFF COSTS**

Wages and salaries	19,889	19,763
National Insurance	1,250	1,239
	<u>21,139</u>	<u>21,002</u>

The Charity employed the equivalent of 1 and 1/3 members of staff.  
None earned more than £60,000 P.A.

6. TANGIBLE FIXED ASSETS	<u>Freehold</u> <u>land</u> £	<u>Refurbish-</u> <u>ment</u> £	<u>Equipment</u> £	<u>Total</u> £
Cost				
At 1 April 2016	11,135	407,111	65,482	483,728
Additions	-	-	-	-
At 31 March 2017	<u>11,135</u>	<u>407,111</u>	<u>65,482</u>	<u>483,728</u>
Depreciation				
At 1 April 2016	-	140,866	53,406	194,272
Charge for the year	-	8,142	1,208	9,350
At 31 March 2017	<u>-</u>	<u>149,008</u>	<u>54,614</u>	<u>203,622</u>
Net Book Value				
At 31 March 2017	<u>11,135</u>	<u>258,103</u>	<u>10,868</u>	<u>280,106</u>
At 31 March 2016	<u>11,135</u>	<u>266,245</u>	<u>12,076</u>	<u>289,456</u>



**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2017**

<b>7.</b>	<b>INVESTMENTS</b>		<u>2017</u> £	<u>2016</u> £
	At Valuation		<u>199,789</u>	<u>200,815</u>
		Book value	Book value	Market value
		<u>2017</u>	<u>2016</u>	<u>2016</u>
		£	£	£
	<b>Shares and other investments</b>	<u>191,955</u>	<u>199,789</u>	<u>186,392</u> <u>200,815</u>
<b>8.</b>	<b>DEBTORS</b>		<u>2017</u> £	<u>2016</u> £
	Prepayments and accrued income		731	745
	VAT debtor		702	531
	Tax debtor		873	717
			<u>2,306</u>	<u>1,993</u>
<b>9.</b>	<b>BANK BALANCES</b>			
	Current account		37,258	28,265
	Capital reserve account		138,630	127,587
			<u>175,888</u>	<u>155,852</u>
<b>10.</b>	<b>CREDITORS: amounts falling due within one year</b>			
	Accruals and deferred income		<u>3,412</u>	<u>1,909</u>
<b>11.</b>	<b>FUND BALANCES</b>	General Funds	Endowment Funds	Total
		£	£	£
	Fund balances at 31 March 2017 are represented by:-			
	Tangible fixed assets	280,106	-	
	Investments	-	199,789	199,789
	Current assets (within 12 months)	51,896	22,553	74,449
	Current assets (over 12 months)	-	241,896	241,896
	Current liabilities (	14,306 )	-	( 14,306 )
	Long term liabilities (	127,007 )	-	( 127,007 )
		<u>190,689</u>	<u>464,238</u>	<u>654,927</u>

Permanent Endowment Funds

Consists of the surplus arising on the sale of land in 1998.

Current assets over 12 months represent the amounts due under the Charity Commission orders for improvements to fixed assets. The long term liability represents the amounts that general funds need to finance the Charity Commission Orders.

**12. CONTINGENT LIABILITIES**

The Coal Industry Social Welfare Organisation (CISWO), a Registered Charity, holds a covenant to receive 50% of any surplus realised on the sale of the Centre's land.

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 MARCH 2017**

**13. RELATED PARTY DISCLOSURES**

Hamstead Social Club Limited is a company limited by guarantee whose directors, L Fullwood, C S Pritchard and K A Maxwell were also trustees of Hamstead Social Welfare Centre in the year under review. During the year the charity entered into the following transactions with the company: (a) donation paid by the company under gift aid £31,979 (2016: £ 28,332); (b) license paid by the company for use of the premises £1,200 (2016: £ 1,200); (c) joint expenses incurred by the charity and reimbursed by the company £17,302 (2016: £15,910); joint expenses incurred by the company and reimbursed by the charity £21,002 (2016: £21,139).

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- . select suitable accounting policies and then apply them consistently;
- . make judgements and estimates that are reasonable and prudent;
- . state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and;
- . 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 accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on    October 2017

and signed on their behalf by:

K A Maxwell

Chairman

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**DETAILED INCOME AND EXPENDITURE STATEMENT**  
**YEAR ENDED 31 MARCH 2017**

	<u>2017</u>	<u>2016</u>
	£	£
<b>INCOME</b>		
<i>Incoming resources from generated funds</i>		
Raffle	1,476	1,738
Occupational license	1,200	1,200
	<u>2,676</u>	<u>2,938</u>
<i>Investment income</i>		
Gift aid	31,979	28,332
Endowment portfolio income	3,421	4,254
Bank interest received	44	59
	<u>35,444</u>	<u>32,645</u>
<i>Incoming resources from charitable activities</i>		
Room hire and entertainment	10,820	10,070
Sundry income	-	-
Line dancing	698	734
	<u>11,518</u>	<u>10,804</u>
<b>TOTAL INCOME</b>	<u>49,638</u>	<u>46,387</u>

**HAMSTEAD SOCIAL WELFARE CENTRE**  
**DETAILED INCOME AND EXPENDITURE STATEMENT**  
**YEAR ENDED 31 MARCH 2017**

	<u>2017</u> £	<u>2016</u> £
<b>PREMISES COSTS</b>		
Rates	360	346
Water rates	2,260	1,049
Insurance	2,519	2,547
Light and heat	3,325	2,796
Equipment leasing	3,550	3,556
Depreciation - endowment fixed assets	8,142	8,142
Depreciation of Equipment	1,208	1,342
	<u>21,364</u>	<u>19,778</u>
<b>FINANCE COSTS</b>		
Bank charges	( 145 )	-
	<u>          </u>	<u>          </u>
<b>SUNDRY COSTS</b>		
Printing, stationery and advertising	35	35
General expenses	-	-
	<u>35</u>	<u>35</u>
<b>GOVERNANCE COSTS</b>		
Audit	1,040	1,010
	<u>1,040</u>	<u>1,010</u>
Wages and salaries	21,139	21,002
Repairs maintenance and gardening	4,697	4,210
Portfolio management charges	2,513	2,332
<b>TOTAL EXPENSES</b>	<u>50,643</u>	<u>48,367</u>



# Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day 1st	Month APRIL	Year 2016		Day 31st	Month MARCH	Year 2017

## Section A Reference and administration details

Charity name **HAMSTEAD SOCIAL WELFARE CENTRE**

Other names charity is known by

Registered charity number (if any) **522747**

Charity's principal address **OLD WALSALL ROAD**

**GREAT BARR**

**BIRMINGHAM**

Postcode

**B42 1HY**

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Kenneth Maxwell			
2	John Horvath Jnr			
3	Leslie Fullwood			
4	Christopher Pritchard	Chairman		
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Bankers	Natwest Bank	33 PARK STREET, WALSALL WS1 1ER
Auditors	Wallace Crooke	Wallace House, 20 Birmingham Road, Walsall, WS1 2LT
Solicitors	Sydney Mitchell	Apsley House, 35 Waterloo St, Birmingham. B2 5TJ

### Name of chief executive or names of senior staff members (Optional information)

Charity Correspondent & Secretary: Mrs Sarah McCann

## Section B Structure, governance and management

### Description of the charity's trusts

Type of governing document  
(eg. trust deed, constitution)

Trust Deed – Scheme dated 5<sup>th</sup> January 1972

How the charity is constituted  
(eg. trust, association, company)

Trustee selection methods  
(eg. appointed by, elected by)

Elected at an Annual General Meeting as directed by the governing document for a term of four years.

### Additional governance issues (Optional information)

You may choose to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

On induction, Trustees are given copies of the Governing document and Charity Commission recommended literature and sign to agree the undertaking of the role of Trustee.

The Charity also has a Management Committee made up of volunteers who are elected annually at the A.G.M. The volunteers all live locally and use the centre and social club.

There is a connected trading company, The Hamstead Social Club Limited and as directed by the company's Memorandum and Articles of Association, three Trustees must become Directors of the connected company. The company was formed to support the charitable objects of the Charity and all profits are transferred in the form of Gift Aid to the Charity. The connected company began trading in April 2001.

## Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The provision and maintenance of a centre and recreation ground (bowling green) for the purpose of physical exercise, meetings, lectures, classes and other forms of social and intellectual intercourse and leisure time occupation for the people of Hamstead and Great Barr.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

Provision and maintenance of the centre, bowling green and pavilion.

Provision of annual salary to employ a grounds-man to maintain the green and grounds.

Provision of a function room to celebrate special occasions such as birthdays, weddings and anniversaries.

Provision of other smaller rooms for meetings, dance classes, quizzes.

Provision of darts, snooker, pool and bowls facilities.

Provision of satellite televised sport, for those that may not have access to such facilities.

The centre is fully accessible for the disabled with disabled toilet facilities.

**Additional details of objectives and activities (Optional information)**

**You may choose to include further statements, where relevant, about:**

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.



**Summary of the main achievements of the charity during the year**

On going maintenance and provision of a crown bowling green for the advancement of amateur sports. This is through provision of a grounds-man and the purchasing of the necessary equipment and horticultural supplies for the green.

The green is used six days a week during the season from March until October. The teams compete in the Sutton Coldfield, Walsall and West Bromwich league with age groups participating ranging from 16 years to 70+ years. The green continues to be used by a local Probus pensioner group every Wednesday afternoon. All local and visiting bowlers use the pavilion with toilets and tea and coffee facilities, but also use the centre to have after match buffets.

The centre also supports a local domino, pool and fishing group with help towards funding, provision of a home venue and refreshments.

The Colliery suite within the centre is used by a Kickboxing Group on Monday, Slimming World on Tuesday and Thursday, and the Great Barr Senior Citizens group every Friday afternoon for dancing and bingo. It is also used by local choir groups for occasional practice sessions before concerts. The room capable of holding 120 people is available for hire to the local population to celebrate family occasions or hold presentation evenings. Bookings have increased this year due to offering a discount to members.

The smaller Lounge room is used by a pensioner group, local choirs, car enthusiasts and also a local Alzheimers carer group. This room also provides a warm, clean environment with tea and coffee and buffet facilities for the local population to hold funeral receptions for a nominal charge.

The charity also provides local Pensioner and Children's Christmas parties with entertainment, refreshments and a small gift from Santa for the children.

## Section E

## Financial review

### Brief statement of the charity's policy on reserves

The charity uses its current account for the day to day running costs of the centre and grounds. There is also a Capital Reserve account but this holds the money raised through the investment portfolio to repay Charity Commission orders. It has been difficult to maintain reserves for running the centre for 6 -12 months within the current financial climate.

### Details of any funds materially in deficit

### Further financial review details (Optional information)

You may choose to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Principle source of funds is the Gift Aid from the connected trading company and this has increased this year. Another source is hiring of the Colliery suite for occasions which has also increased but monies taken has remained almost the same due to offering a discount to members.

Other small fundraising activities take place such as weekly games and a raffle at Easter and Christmas.

## Section F

## Other optional information

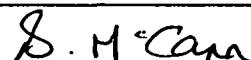
## Section G

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Mr Christopher Pritchard

Mrs Sarah McCann

Position (eg Secretary, Chair, etc)

Chairman of Trustees

Secretary

Date

31st January, 2018