



THE COAL MINING CHARITY

# Miners' Welfare Newsletter



**Managing your finances**  
**How can CISWO help?**  
**CISWO News**

# Welcome to CISWO's second quarterly newsletter for Miners' Welfares.

This edition focuses on finance, highlighting your role and responsibilities as trustees and some useful guidance on managing your finances and making the most of funds during these challenging times.

## Role & responsibilities of a trustee in relation to finance

Managing funds and keeping them safe, properly used and accounted for is a key responsibility for you as a trustee. Good financial management is critical to your charity's ability to achieve its purpose.

With increased scrutiny from external bodies such as the Charity Commission, HMRC, and the general public, managing your finances properly is more important now than ever.

### Key financial responsibilities for trustees

- Understand your charity's financial position
- Regularly monitor income and expenditure.
- Have effective processes in place to manage your finances
- Make sensible collective decisions about how funds are used
- Ensure robust financial controls are in place and are followed
- Make sure funds are being used for the right charitable activities in accordance with your governing document
- Take advice when required.
- Make sure your charity is keeping all appropriate records and is complying with statutory responsibilities such as submitting accounts to the Charity Commission, HMRC returns etc.

## Managing your finances

It is important, as a trustee body, that you are not only aware of your current financial position but are also planning for the months and years ahead.

- **Budget:** a budget will help you to manage your finances and identify what income you will need to cover the costs of the charity, and the activities and services you wish to deliver. You should always have an annual budget but it may also be beneficial to have a longer term plan covering up to 3-5 years to ensure you are planning ahead.
- **Regular reporting:** you may have a treasurer or accountant that oversees your financial management. However, it is essential that all trustees have an understanding of the charity's finances. It is recommended that a financial report is provided at least quarterly at a meeting of the trustees.
- **Consider long term plans:** it is helpful if as a trustee body you are aware of any significant costs or improvements that will require significant funds in the medium to long term. This may include repairs to your facilities or an investment to develop a specific project, which may require you to build up your financial reserves over a period of time. It is also useful to understand your longer term plans in order access external funding which may take some time if you are applying for grants etc.

### Making the most of your funds

With increasing costs, less disposable income and increasing pressures on charity services, making the most of the funds you have is more critical than ever. This could include;

**Reviewing all your activities.** Are they affordable for your organisation? Are there ways to reduce the costs or increase the income? Are they good value for money?

**Review how your building / facilities are being used:** identify any potential costs that can be saved by rationalising when you operate. This could be a quick way to reduce energy consumption by reducing the amount of time you heat and use power in the building. This could also reduce staffing costs which are often a significant overhead.

**Reviewing your suppliers:** consider if you are getting the best deal, consider changing suppliers, or contacting current suppliers to re-negotiate terms. Consider if you are paying for any services that are not necessary or being used.

**Plan ahead to try and mitigate for any potential problems:** budgeting sensibly should reduce the potential for unanticipated costs and debts. However, if you foresee a problem it is always better to act early to mitigate the impact. This could include negotiating different payment terms with suppliers, utilising volunteers rather than paid suppliers, seeking additional funds to make up any shortfall, capitalise on any grants available.

There are some useful resources for managing your charity finances from the Charity Commission and OSCR:

[www.gov.uk](http://www.gov.uk)

[www.oscr.org.uk](http://www.oscr.org.uk)





# How can CISWO help?

Whilst trustees are responsible for the charity's finances, CISWO is here to help with guidance on;

- Setting up your systems and controls
- Advising on good record keeping including meeting the statutory requirements
- Providing information about national and local funding opportunities

We can also offer full bespoke accountancy support for your charity through our CISWO Trading team, providing a competitively priced, fully qualified accountancy service, specifically for miners' welfare charities and social clubs. Services include professional advice to enable full compliance with Companies House and the Charity Commission and range from: book keeping, statutory accounts, management accounts, VAT returns, corporation tax, advice on machine games duty, payroll, cash flow forecasting, as well as budgeting.

If you would like to know more about how CISWO can help, or more detail about CISWO Trading please contact your local development manager or email: [mail@ciswo.org.uk](mailto:mail@ciswo.org.uk)



# CISWO News

## Community Welfare

Llay Miners Welfare Institute is based in Wrexham, North Wales. Over the past 3 years CISWO has reinvested over £350,000 to renovate and improve the facilities both internally and externally, with ongoing support from our Wales development manager.



## CISWO Personal Welfare Service

This year, we're offering a one-off £200 grant to help former coal miners and those that worked in the coal mining industry with the rise in energy bills.

Those that are eligible need to:

- Have worked in the coal mining industry for ten or more years; or worked in the industry as their last job
- Be on a low income
- Live in their own home and be responsible for paying energy bills.

The grant is also open to partners or widows of former coal miners but only one grant is available per household.

We can also help access to other support schemes and grants for energy costs, and advise on how to stay warm and reduce costs.

For more information and to contact us please visit:

[www.ciswo.org.uk/grant-support](http://www.ciswo.org.uk/grant-support)



# Funding News

## Energy grants for your charity

Rising energy costs are one of the biggest risks your charity may face over the next 12 months and beyond. Ofgem provides advice and signposting to potential grants and schemes that may be useful for your charity or business.

[www.ofgem.gov.uk](http://www.ofgem.gov.uk)

**Wider funding opportunities** There are a number of different funding search engine websites that can help you identify funding opportunities in England, Wales and Scotland. These include;

[www.grantsonline.org.uk](http://www.grantsonline.org.uk)

[www.charityexcellence.co.uk](http://www.charityexcellence.co.uk)

[www.tnlcommunityfund.org.uk](http://www.tnlcommunityfund.org.uk)



For further information on any of the information in this newsletter or for wider guidance please contact your local development manager:

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You can also keep up to date with our activities through our website: [www.ciswo.org.uk](http://www.ciswo.org.uk) and our social media pages below.



## Suggestions

We would love to hear your ideas about content for our future newsletters. For comments please email us at: [mail@ciswo.org.uk](mailto:mail@ciswo.org.uk)

You can also use this email address if you would like any CISWO publicity to display in your welfare including leaflets about CISWO's personal welfare service, or education grants.