

Mizzymead Recreation Centre

Charity No. 304589

Trustees' Report and Unaudited Accounts

30 April 2021

**Mizzymead Recreation Centre
Contents**

	Pages
Trustees' Annual Report	2
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8
Detailed Statement of Financial Activities	18

**Mizzymead Recreation Centre
Trustees Annual Report**

The Trustees present their report with the unaudited financial statements of the charity for the year ended 30 April 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 304589

Principal Office

Mizzymead Recreation Centre
Mizzymead Rise
Nailsea
Bristol
BS48 2JJ

Trustees

The following Trustees served during the year:

K. Bawdon	From 1st October 2020
D. Hole	From 1st October 2020
B. Holloway	From 1st October 2020
R. Holloway	From 1st October 2020
J. Mash	From 1st October 2020
S. Rees	From 1st October 2020
J. Thompson	From 1st October 2020
M. Thompson	From 1st October 2020
R. Wyatt	
I. Harvey	Until 30th September 2020
L. Leach	Until 30th September 2020
J. Hawthorn	Until 30th September 2020

Key Management Personnel

Hon President	Mr R Wyatt
Hon Chairman	Mr B Holloway/ Mr I Harvey (to Oct 20)
Hon Secretary	Mr J Mash/Mrs L Leach (to Aug 20)
Hon Treasurer	Mr B Holloway/Mr J Hawthorn (to Sep 20)

Accountants

Kingston & Co
2 Colliers Gardens
Backwell
Bristol
BS48 3DT

Mizzymead Recreation Centre Trustees Annual Report

Bankers

Santander UK PLC
CAF Bank Limited
Scottish Widows Bank

OBJECTIVES AND ACTIVITIES

Mizzymead Recreation Centre (MRC) was established by a Trust Deed dated 01 June 1965 to provide sports and recreation facilities for the benefit of the residents of the Parish of Nailsea. Title to the land at Mizzymead Rise was vested in the Charity Commissioners by Order dated 06 September 1973.

The centre provides facilities for five key organisations: Indoor and Outdoor Bowls, Tennis, Bridge and Snooker. Their seasons vary throughout the year. All facilities are available for use by the residents of Nailsea and surrounding Parishes. The Centre facilities are also used by a musical comedy club, a playgroup, dancing, art and fitness classes, for the local philatelic society, a scrabble club, Probus, Rotary and for bingo sessions. The Centre hosts regular and occasional meetings of other organisations.

The Trustees confirm that they have had regard to the Charity Commission guidance on public benefit in the running of the Mizzymead Recreation Centre. Representatives of the respective sports clubs are as follows:

Indoor Bowls (Mr B Holloway & Mrs R Holloway)

Outdoor Bowls (Mr D Hole & Mrs J Thompson)

Tennis (Mr M Thompson)

Bridge (Mr K Bawdon)

Snooker (Mr S Rees)

ACHIEVEMENTS AND PERFORMANCE

The Mizzymead Recreation Centre continues to provide sports and recreation facilities for the benefit of the residents of Nailsea and the surrounding area. Although our activities have been restricted during the period due to the Covid restrictions and lockdowns, whenever possible we have made facilities available when allowed by Government guidance.

FINANCIAL REVIEW

Despite a very difficult year caused by the Covid pandemic, early implementation of a series of financial containment measures and prudent financial management enabled the Charity to survive a very dark period of its 60-year existence. Finances were stabilised and no losses to the Charity were incurred for the first time in five years.

Reserve funds are held in order that grants can be provided as repayable loans to the sports clubs for essential work or to enhance the overall facility. Reserves amounting to £100,000 are currently held in a 90-day Scottish Widows account. This has reduced considerably in recent years to fund enhancement of the facility and will be reduced further to accommodate a Tennis improvement programme aimed at boosting membership.

**Mizzymead Recreation Centre
Trustees Annual Report**

The continuous rundown of reserve funds over the past five years (without replenishment) together with the impact of the Covid pandemic has resulted in a degree of uncertainty over how long it will take the Charity to recover its annual financial strength as this can only be determined by the returning Registered User (member) baseline which it depends upon for its income. Funds will allow it to remain a going concern for several years, but any failure to inject new income streams could result in closure within five years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

A trust deed constitutes the governing document and the charity is constituted via a Charitable Trust

Statement of trustees' responsibilities in relation to the financial statements

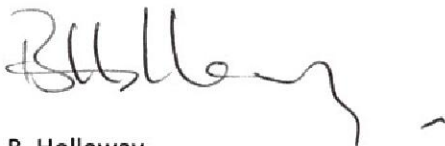
The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of information contained within these financial statements

An extended version of the trustees' Financial Review, prepared by the interim Treasurer, has been included as an appendix to these Accounts

Signed on behalf of the charity's trustees



B. Holloway
Trustee
30 April 2021

**Mizzymead Recreation Centre
Independent Examiners Report**

Independent Examiner's Report to the trustees of Mizzymead Recreation Centre

I report to the trustees on my examination of the accounts of Mizzymead Recreation Centre for the year ended 30 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

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'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's 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 Act.

Independent examiner's statement

I have completed my examination. I can 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:

- the 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; or
- the accounts did not comply with the applicable 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.

A cover letter which includes caveats and working assumptions necessary for the production of these accounts has been shared with the charity and been signed by a representative of the trustees.

Other than this, 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.



Kingston & Co Ltd
Chartered Institute of Management Accountants (CIMA)

2 Colliers Gardens
Backwell
Bristol

BS48 3DT
30 April 2021

Mizzymead Recreation Centre
Statement of Financial Activities
for the year ended 30 April 2021

		Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes				
Income and endowments					
from:					
Charitable activities	3	22,860	-	22,860	28,349
Other trading activities	4	12,042	-	12,042	1,227
Other	5	63,732	-	63,732	4,565
Total		98,634	-	98,634	34,141
Expenditure on:					
Raising funds	6	9,386	-	9,386	-
Other	7	82,714	21,414	104,128	82,026
Total		92,100	21,414	113,514	82,026
Net gains on investments		-	-	-	-
Net expenditure	8	6,534	(21,414)	(14,880)	(47,885)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		6,534	(21,414)	(14,880)	(47,885)
Other gains and losses					
Gains on revaluation of fixed assets		-	881,770	881,770	-
Other Gains		30,842	60,832	91,674	-
Net movement in funds		37,376	921,188	958,564	(47,885)
Reconciliation of funds:					
Total funds brought forward		201,459	785,678	987,137	1,035,022
Total funds carried forward		238,835	1,706,866	1,945,701	987,137

Mizzymead Recreation Centre

Balance Sheet

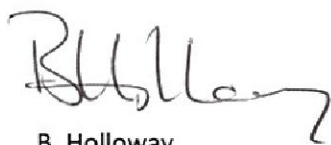
at 30 April 2021

Charity No. 304589

		2021	2020
		£	£
Fixed assets			
Tangible assets	11	1,706,866	846,510
		<u>1,706,866</u>	<u>846,510</u>
Current assets			
Stocks	12	3,000	4,012
Debtors	13	111	1,571
Cash at bank and in hand		235,724	211,364
		<u>238,835</u>	<u>216,947</u>
Creditors: Amount falling due within one year	14	-	(76,320)
Net current assets		238,835	140,627
Total assets less current liabilities		1,945,701	987,137
Net assets excluding pension asset or liability		1,945,701	987,137
Total net assets		<u>1,945,701</u>	<u>987,137</u>
The funds of the charity			
Restricted funds	15		
Endowment funds		825,096	785,678
		<u>825,096</u>	<u>785,678</u>
Unrestricted funds	15		
General funds		238,835	201,459
		<u>238,835</u>	<u>201,459</u>
Reserves	15		
Revaluation reserve		881,770	-
		<u>881,770</u>	<u>-</u>
Total funds		<u>1,945,701</u>	<u>987,137</u>

Approved by the trustees on 30 April 2021

And signed on their behalf by:



B. Holloway

Trustee

30 April 2021

Mizzymead Recreation Centre
Notes to the Accounts
for the year ended 30 April 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Mizzymead Recreation Centre

Notes to the Accounts

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

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

Sports Surfaces	5% Reducing balance
Building contents	7.5% Reducing balance

The Charity, in partnership with its appointed Agent, have opted to implement a new base line position for its fixed asset register using a comprehensive valuation of the sites assets in August 2016.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

Mizzymead Recreation Centre
Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds	Total funds
	£	£
Income and endowments from:		
Charitable activities	28,349	28,349
Other trading activities	1,226	1,226
Other	4,565	4,565
Total	<u>34,140</u>	<u>34,140</u>
Net income	<u>34,140</u>	<u>34,140</u>
Net income before other gains/(losses)	34,140	34,140
Other gains and losses:		
Net movement in funds	<u>34,140</u>	<u>34,140</u>
Reconciliation of funds:		
Total funds carried forward	<u>34,140</u>	<u>34,140</u>

3 Income from charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Section charges	22,860	22,860	28,349
	<u>22,860</u>	<u>22,860</u>	<u>28,349</u>

4 Income from other trading activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Bar and catering	7,649	7,649	1,227
Social club subscriptions	4,048	4,048	-
Lettings and hire	345	345	-
	<u>12,042</u>	<u>12,042</u>	<u>1,227</u>

5 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Solar panel income	2,319	2,319	4,281
Bank interest received	71	71	284
Grants	41,379	41,379	-
Other	19,963	19,963	-
	<u>63,732</u>	<u>63,732</u>	<u>4,565</u>

Mizzymead Recreation Centre
Notes to the Accounts

6 Expenditure on raising funds

	Unrestricted	Total
	£	2021
		£
<i>Fundraising trading costs</i>		
Bar and catering	9,386	9,386
	<u>9,386</u>	<u>9,386</u>

7 Other expenditure

	Unrestricted	Endowment	Total	Total
	£	£	£	2020
				£
Employee costs	33,773	-	33,773	-
Premises costs	42,849	-	42,849	47,450
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	21,414	21,414	21,748
General administrative costs	4,012	-	4,012	3,404
Legal and professional costs	2,080	-	2,080	9,424
	<u>82,714</u>	<u>21,414</u>	<u>104,128</u>	<u>82,026</u>

8 Net expenditure before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	21,414	21,748
Independent Examiner's fee	2,081	-

9 Trustee remuneration and expenses

	2021	2020
	Number	Number
Number of trustees paid expenses	2	-
The nature of the reimbursed expenses	Reimbursement of MRC purchases made from personal resources	

Mizzymead Recreation Centre

Notes to the Accounts

10 Staff costs

Salaries and wages	27,016
Pension costs	5,418
	<u>32,434</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2021	2020
	Number	Number
Back office	1	1
Cleaning and maintenance	2	2
Social club	1	1
	<u>4</u>	<u>4</u>

The Charity's pension scheme is operated by nest

11 Tangible fixed assets

	Land and buildings	Sports Surfaces	Building contents	Total
	£	£	£	£
Cost or revaluation				
At 1 May 2020	793,669	-	74,589	868,258
Revaluation	506,331	-	353,691	860,022
Transfers	-	211,771	(211,771)	-
Disposals	-	-	-	-
At 30 April 2021	<u>1,300,000</u>	<u>211,771</u>	<u>216,509</u>	<u>1,728,280</u>
Depreciation and impairment				
At 1 May 2020	7,991	-	13,757	21,748
Depreciation charge for the year	-	10,589	10,825	21,414
Revaluation	(7,991)	-	(13,757)	(21,748)
Disposals	-	-	-	-
At 30 April 2021	<u>-</u>	<u>10,589</u>	<u>10,825</u>	<u>21,414</u>
Net book values				
At 30 April 2021	<u>1,300,000</u>	<u>201,182</u>	<u>205,684</u>	<u>1,706,866</u>
At 30 April 2020	<u>785,678</u>	<u>-</u>	<u>60,832</u>	<u>846,510</u>
Net book values of assets held under finance leases and hire purchase contracts and included above				

The Club has opted to disclose new valuations of the Site's fixed assets. These fixed assets comprise land, a clubhouse, a garage, sports surfaces and a range of fixtures, fittings and equipment within the building

Mizzymead Recreation Centre
Notes to the Accounts

12 Stocks

	2021	2020
	£	£
Raw materials and consumables	3,000	4,012
	<u>3,000</u>	<u>4,012</u>

Carrying value analysed by activities

	2021	2020
	£	£
Bar and catering	3,000	4,012
	<u>3,000</u>	<u>4,012</u>

13 Debtors

	2021	2020
	£	£
VAT recoverable	111	1,571
	<u>111</u>	<u>1,571</u>

14 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Other creditors	-	76,320
	<u>-</u>	<u>76,320</u>

15 Movement in funds

	At 1 May 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 30 April 2021 £
Restricted funds:				
Endowment funds:				
	785,678	60,832	(21,414)	825,096
<i>Total</i>	<u>785,678</u>	<u>60,832</u>	<u>(21,414)</u>	<u>825,096</u>
Unrestricted funds:				
General funds	201,459	129,476	(92,100)	238,835
Revaluation Reserves:				
Endowment funds:				
	-	881,770		881,770
<i>Total</i>	<u>-</u>	<u>881,770</u>		<u>881,770</u>
Revaluation fund	-	-		-
<i>Total revaluation reserves</i>	<u>-</u>	<u>881,770</u>		<u>881,770</u>
Total funds	<u>987,137</u>	<u>1,072,078</u>	<u>(113,514)</u>	<u>1,945,701</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	-	1,706,866	1,706,866
Net current assets	238,835	-	238,835
	<u>238,835</u>	<u>1,706,866</u>	<u>1,945,701</u>

17 Reconciliation of net debt

	At 1 May 2020 £	Cash flows £	At 30 April 2021 £
Cash and cash equivalents	211,364	24,360	235,724
	<u>211,364</u>	<u>24,360</u>	<u>235,724</u>
Net debt	<u>211,364</u>	<u>24,360</u>	<u>235,724</u>

Mizzymead Recreation Centre
Notes to the Accounts

18 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2021	2021
	Land and	Other
	buildings	
	£	£
Operating leases with expiry date:		

Pension commitments

	2021
	£
The pension cost charge to the charity amounted to:	<u>5,418</u>

Mizzymead Recreation Centre
Detailed Statement of Financial Activities
for the year ended 30 April 2021

	Unrestricte d funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Charitable activities				
Section charges	22,860	-	22,860	28,349
	<u>22,860</u>	<u>-</u>	<u>22,860</u>	<u>28,349</u>
Other trading activities				
Bar and catering	7,649	-	7,649	1,227
Social club subscriptions	4,048	-	4,048	-
Lettings and hire	345	-	345	-
	<u>12,042</u>	<u>-</u>	<u>12,042</u>	<u>1,227</u>
Other				
Solar panel income	2,319	-	2,319	4,281
Bank interest received	71	-	71	284
Grants	41,379	-	41,379	-
Other	19,963	-	19,963	-
	<u>63,732</u>	<u>-</u>	<u>63,732</u>	<u>4,565</u>
Total income and endowments	98,634	-	98,634	34,141
Expenditure on:				
Costs of other trading activities				
Bar and catering	9,386	-	9,386	-
	<u>9,386</u>	<u>-</u>	<u>9,386</u>	<u>-</u>
Total of expenditure on raising funds	9,386	-	9,386	-
Employee costs				
Salaries/wages	27,016	-	27,016	-
Pension costs	5,418	-	5,418	-
Staff welfare	1,339	-	1,339	-
	<u>33,773</u>	<u>-</u>	<u>33,773</u>	<u>-</u>
Premises costs				
Rates	728	-	728	-
Light, heat and power	5,759	-	5,759	19,711
Premises cleaning	6,096	-	6,096	-
Premises insurances	4,664	-	4,664	-
Premises repairs and maintenance	19,523	-	19,523	7,578
Other premises costs	6,079	-	6,079	20,161
	<u>42,849</u>	<u>-</u>	<u>42,849</u>	<u>47,450</u>
General administrative costs, including depreciation and amortisation				

Mizzymead Recreation Centre
Detailed Statement of Financial Activities

Depreciation of land and buildings	-	-	-	7,991
Depreciation of Sports Surfaces	-	-	-	-
Depreciation of Building contents	-	-	-	-
Depreciation of	-	21,414	21,414	13,757
Bank charges	128	-	128	1,006
Stationery and printing	-	-	-	924
Subscriptions	1,459	-	1,459	1,118
Sundry expenses	2	-	2	356
Telephone, fax and broadband	2,423	-	2,423	-
	<u>4,012</u>	<u>21,414</u>	<u>25,426</u>	<u>25,152</u>
Legal and professional costs				
Accountancy and bookkeeping	2,080	-	2,080	6,077
Other legal and professional costs	-	-	-	3,347
	<u>2,080</u>	<u>-</u>	<u>2,080</u>	<u>9,424</u>
Total of expenditure of other costs	<u>82,714</u>	<u>21,414</u>	<u>104,128</u>	<u>82,026</u>
Total expenditure	92,100	21,414	113,514	82,026
Net gains on investments	-	-	-	-
	<u>6,534</u>	<u>(21,414)</u>	<u>(14,880)</u>	<u>(47,885)</u>
Net expenditure				
Net expenditure before other gains/(losses)	6,534	(21,414)	(14,880)	(47,885)
Other recognised gains and losses				
Gains on revaluation of fixed assets	-	881,770	881,770	-
Other Gains	30,842	60,832	91,674	-
	<u>37,376</u>	<u>921,188</u>	<u>958,564</u>	<u>(47,885)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	201,459	785,678	987,137	1,035,022
Total funds carried forward	<u>238,835</u>	<u>1,706,866</u>	<u>1,945,701</u>	<u>987,137</u>