

Mizzymead Recreation Centre

Charity No. 304589

Trustees' Report and Unaudited Accounts

30 April 2022

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
Statement of Cash flows	17
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 2022.

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	C. Waller
D. Hole	S. Curry
B. Holloway	R. Wyatt
R. Holloway	M Lockton
J. Mash	R. Chappell
S. Rees	M. Thomas
J. Thompson	J. Clarke

Key Management Personnel

President	Mr R Wyatt
Hon Chairman	Mr S Curry / Mr B Holloway (to Sep 21)
Hon Secretary	Vacancy / Mr J Mash (to Sep 21)
Hon Treasurer	Mr C Waller / Mr B Holloway (to Sep 21)

Accountants

Kingston & Co
2 Colliers Gardens
Backwell
Bristol
BS48 3DT

Bankers

Santander UK PLC
CAF Bank Limited
Scottish Widows Bank

Mizzymead Recreation Centre Trustees Annual Report

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 six key organisations: Indoor Bowls, Outdoor Bowls, Ladies 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 mums and toddlers group, two line dancing groups, a ballroom dancing group, a dementia support group, a keep fit 50+ group, Slimming World, the local Rotary Club, the local Stamp and Postcard Club and for yoga classes and bingo. 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:

Bridge (Mr K Bawdon)

Nailsea Bowls Club (Mr R Chappell / Mr D Hole (to May 21))

Nailsea Indoor Bowls Club (Mr B Holloway and Mrs R Holloway)

Nailsea Ladies Bowls Club (Mrs J Clarke / Mrs J Thompson (to Dec 21))

Snooker (Mr P Faulkner / Mr S Rees (to Jun 22))

Tennis (Mrs M Lockton / Mr M Thomas (to Sep 21))

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. Activities were partially restricted during the period due to the Covid restrictions and lockdowns, although there was much less disruption than the previous accounting period. Whenever possible we have made facilities available when allowed by Government guidance.

FINANCIAL REVIEW

Mizzymead Recreation Centre (MRC) opened progressively starting in late March 21 as Covid restrictions were relaxed. The Bar opened in late May 21, initially on weekday evenings with Sunday afternoons from November.

It was agreed that: a) The income, expenditure, assets and liabilities of the six sports and social sections of MRC are to be included in the Report and Accounts, b) The bookkeeping regime captures VAT information for MRC, the six Sections and the Bar, c) The bookkeeping regime populates a Report and Accounts template to aid the preparation of the end-of-year report, d) The Bar pays rent to MRC, e) Assets are recorded in detail at the time of expenditure, and f) A schedule is to be developed to document the timeframe and potential cost of replacing sports surfaces, fixtures and fittings and building maintenance. This will allow adequate provisioning both in the organisation's bank accounts and in the books.

The £100,000 reserve, invested with Scottish Widows, has been retained after repayment of a short-term loan to Tennis for their improvement programme.

The cost of the new Indoor Bowls Hall roof, recently agreed, will be met without the need to draw on reserves.

**Mizzymead Recreation Centre
Trustees Annual Report**

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

Signed on behalf of the charity's trustees



C. Waller
Trustee
30 April 2022

**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 financial statements of Mizzymead Recreation Centre for the year ended 30 April 2022 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 financial statements 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 financial statements 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 financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Kingston & Co
ACMA CGMA

2 Colliers Gardens
Backwell
Bristol
BS48 3DT

30 April 2022

Mizzymead Recreation Centre
Statement of Financial Activities
for the year ended 30 April 2022

	Notes	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments					
from:					
Charitable activities	3	53,132	-	53,132	22,860
Other trading activities	4	72,306	-	72,306	12,042
Other	5	8,507	-	8,507	63,732
Total		133,945	-	133,945	98,634
Expenditure on:					
Raising funds	6	23,953	-	23,953	9,386
Other	7	63,385	30,559	93,944	104,128
Total		87,338	30,559	117,897	113,514
Net gains on investments		-	-	-	-
Net income/(expenditure)	8	46,607	(30,559)	16,048	(14,880)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		46,607	(30,559)	16,048	(14,880)
Other gains and losses					
(Losses)/Gains on revaluation of fixed assets		-	(16,647)	(16,647)	881,770
Other Gains		405	-	405	91,674
Net movement in funds		47,012	(47,206)	(194)	958,564
Reconciliation of funds:					
Total funds brought forward		238,835	1,706,866	1,945,701	987,137
Total funds carried forward		285,847	1,659,660	1,945,507	1,945,701

Mizzymead Recreation Centre
Balance Sheet
at 30 April 2022

Charity No. 304589	2022	2021
	£	£
Fixed assets		
Tangible assets	11 1,707,469	1,706,866
	<u>1,707,469</u>	<u>1,706,866</u>
Current assets		
Stocks	12 5,762	3,000
Debtors	13 9,264	111
Cash at bank and in hand	244,425	235,724
	<u>259,451</u>	<u>238,835</u>
Creditors: Amount falling due within one year	14 (21,413)	-
Net current assets	<u>238,038</u>	<u>238,835</u>
Total assets less current liabilities	<u>1,945,507</u>	<u>1,945,701</u>
Net assets excluding pension asset or liability	<u>1,945,507</u>	<u>1,945,701</u>
Total net assets	<u><u>1,945,507</u></u>	<u><u>1,945,701</u></u>
 The funds of the charity		
Restricted funds	16	
Endowment funds	794,536	825,095
	<u>794,536</u>	<u>825,095</u>
Unrestricted funds	16	
General funds	285,847	238,835
	<u>285,847</u>	<u>238,835</u>
Reserves	16	
Revaluation reserve	865,124	881,771
	<u>865,124</u>	<u>881,771</u>
Total funds	<u><u>1,945,507</u></u>	<u><u>1,945,701</u></u>

Approved by the trustees on 30 April 2022

And signed on their behalf by:



C. Waller
Trustee
30 April 2022

Mizzymead Recreation Centre
Notes to the Accounts
for the year ended 30 April 2022

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.

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.

Mizzymead Recreation Centre

Notes to the Accounts

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
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.

Mizzymead Recreation Centre

Notes to the Accounts

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.

Mizzymead Recreation Centre

Notes to the Accounts

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.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Income and endowments from:			
Charitable activities	22,860	-	22,860
Other trading activities	12,042	-	12,042
Other	63,732	-	63,732
Total	98,634	-	98,634
Expenditure on:			
Raising funds	9,386	-	9,386
Other	82,714	21,414	104,128
Total	92,100	21,414	113,514
Net income	6,534	(21,414)	(14,880)
Net income before other gains/(losses)	6,534	(21,414)	(14,880)
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
Reconciliation of funds:			
Total funds brought forward	201,459	785,678	987,137
Total funds carried forward	238,835	1,706,866	1,945,701

3 Income from charitable activities

	Unrestricted £	Total 2022 £	Total 2021 £
Section charges	53,132	53,132	22,860
	53,132	53,132	22,860

Mizzymead Recreation Centre
Notes to the Accounts

4 Income from other trading activities

	Unrestricted	Total	Total
		2022	2021
	£	£	£
Bar and catering	52,021	52,021	7,649
Social club subscriptions	10,530	10,530	4,048
Lettings and hire	9,755	9,755	345
	<u>72,306</u>	<u>72,306</u>	<u>12,042</u>

5 Other income

	Unrestricted	Total	Total
		2022	2021
	£	£	£
Solar panel income	6,730	6,730	2,319
Bank interest received	61	61	71
Grants	425	425	41,379
Other	1,291	1,291	19,963
	<u>8,507</u>	<u>8,507</u>	<u>63,732</u>

6 Expenditure on raising funds

	Unrestricted	Total	Total
		2022	2021
	£	£	£
<i>Fundraising trading costs</i>			
Bar and catering	23,953	23,953	9,386
	<u>23,953</u>	<u>23,953</u>	<u>9,386</u>

7 Other expenditure

	Unrestricted	Endowment	Total	Total
			2022	2021
	£	£	£	£
Employee costs	27,071	-	27,071	33,773
Motor and travel costs	495	-	495	-
Premises costs	27,271	-	27,271	42,849
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	30,559	30,559	21,414
General administrative costs	5,072	-	5,072	4,012
Legal and professional costs	3,476	-	3,476	2,080
	<u>63,385</u>	<u>30,559</u>	<u>93,944</u>	<u>104,128</u>

8 Net income/(expenditure) before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	30,559	21,414

Mizzymead Recreation Centre**Notes to the Accounts****9 Trustee remuneration and expenses**

	2022	2021
	Number	Number
Number of trustees paid expenses	5	2
The nature of the reimbursed expenses	Reimbursement of MRC purchases made from personal resources	

10 Staff costs

	2022	2021
Salaries and wages	26,894	27,016
Pension costs	-	5,418
	<u>26,894</u>	<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:

	2022	2021
	Number	Number
Back office	-	1
Cleaning and maintenance (0.5 FTE Total)	2	2
Social club (1.0 FTE Total)	4	1
	<u>6</u>	<u>4</u>

The Charity's pension scheme is operated by Nest

Mizzymead Recreation Centre
Notes to the Accounts

11 Tangible fixed assets

	Land and buildings	Sports Surfaces	Contents	Total
	£	£	£	£
Cost or revaluation				
At 1 May 2021	1,300,000	211,771	216,509	1,728,280
Additions	-	44,625	3,184	47,809
Revaluations	-	-	(16,647)	(16,647)
At 30 April 2022	<u>1,300,000</u>	<u>256,396</u>	<u>203,046</u>	<u>1,759,442</u>
Depreciation and impairment				
At 1 May 2021	-	10,589	10,825	21,414
Depreciation charge for the year	-	12,290	18,269	30,559
At 30 April 2022	<u>-</u>	<u>22,879</u>	<u>29,094</u>	<u>51,973</u>
Net book values				
At 30 April 2022	<u>1,300,000</u>	<u>233,517</u>	<u>173,952</u>	<u>1,707,469</u>
At 30 April 2021	<u>1,300,000</u>	<u>201,182</u>	<u>205,684</u>	<u>1,706,866</u>
Net book values of assets held under finance leases and hire purchase contracts and included above				

In the previous accounting period, the Club 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

12 Stocks

	2022	2021
	£	£
Raw materials and consumables	5,762	3,000
	<u>5,762</u>	<u>3,000</u>

Carrying value analysed by activities

	2022	2021
	£	£
Section charges	532	-
Bar and catering	5,230	3,000
	<u>5,762</u>	<u>3,000</u>

13 Debtors

	2022	2021
	£	£
VAT recoverable	-	111
Other debtors	8,525	-
Prepayments and accrued income	739	-
	<u>9,264</u>	<u>111</u>

Mizzymead Recreation Centre

Notes to the Accounts

14 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	(111)	-
Other creditors	20,629	-
Deferred income	895	-
	<u>21,413</u>	<u>-</u>

15 Deferred Income

Movement of the deferred income shown in *Creditors: amounts falling due within one year*

	2022	2021
	£	£
Deferred in current year	895	-
At 30 April	<u>895</u>	<u>-</u>

Advanced payment of user registration fees and room hire

16 Movement in funds

	At 1 May 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 30 April 2022 £
Restricted funds:				
Endowment funds:	825,095	-	(30,559)	794,536
<i>Total</i>	<u>825,095</u>	<u>-</u>	<u>(30,559)</u>	<u>794,536</u>
Unrestricted funds:				
General funds	238,835	134,350	(87,338)	285,847
Revaluation Reserves:				
Endowment funds:	881,771	(16,647)		865,124
<i>Total</i>	<u>881,771</u>	<u>(16,647)</u>		<u>865,124</u>
<i>Total revaluation reserves</i>	<u>881,771</u>	<u>(16,647)</u>		<u>865,124</u>
Total funds	<u>1,945,701</u>	<u>117,703</u>	<u>(117,897)</u>	<u>1,945,507</u>

Purposes and restrictions in relation to the funds:

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

Mizzymead Recreation Centre

Notes to the Accounts

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	-	1,707,469	1,707,469
Net current assets	238,038	-	238,038
	<u>238,038</u>	<u>1,707,469</u>	<u>1,945,507</u>

18 Reconciliation of net debt

	At 1 May 2021	Cash flows	At 30 April 2022
	£	£	£
Cash and cash equivalents	235,724	8,701	244,425
	<u>235,724</u>	<u>8,701</u>	<u>244,425</u>
Net debt	<u>235,724</u>	<u>8,701</u>	<u>244,425</u>

19 Commitments

Operating lease commitments

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

	2022	2022	2021	2021
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2022	2021
	£	£
The pension cost charge to the charity amounted to:	<u>-</u>	<u>5,418</u>

Mizzymead Recreation Centre
Statement of Cash flows
for the year ended 30 April 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(194)	958,564
Adjustments for:		
Depreciation of property, plant and equipment	30,559	21,414
Dividends, interest and other income	(8,507)	(63,732)
(Increase)/Decrease in stocks	(2,762)	1,012
(Increase)/Decrease in trade and other receivables	(9,153)	1,460
Increase/(Decrease) in trade and other payables	20,629	(76,320)
Net cash provided by operating activities	<u>30,572</u>	<u>842,398</u>
Cash flows from investing activities		
Revaluation of fixed assets	16,647	-
Payments for property, plant and equipment	(47,809)	-
Dividends, interest and other income	8,507	63,732
Net cash (used in)/from investing activities	<u>(22,655)</u>	<u>63,732</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	7,917	906,130
Cash and cash equivalents at the beginning of the year	235,724	211,364
Cash and cash equivalents at the end of the year	<u>243,641</u>	<u>1,117,494</u>
Components of cash and cash equivalents		
Cash and bank balances	244,425	235,724
Bank overdrafts	111	-
	<u>244,536</u>	<u>235,724</u>

Mizzymead Recreation Centre
Detailed Statement of Financial Activities
for the year ended 30 April 2022

	Unrestricte d funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Charitable activities				
Section charges	53,132	-	53,132	22,860
	<u>53,132</u>	<u>-</u>	<u>53,132</u>	<u>22,860</u>
Other trading activities				
Bar and catering	52,021	-	52,021	7,649
Social club subscriptions	10,530	-	10,530	4,048
Lettings and hire	9,755	-	9,755	345
	<u>72,306</u>	<u>-</u>	<u>72,306</u>	<u>12,042</u>
Other				
Solar panel income	6,730	-	6,730	2,319
Bank interest received	61	-	61	71
Grants	425	-	425	41,379
Other	1,291	-	1,291	19,963
	<u>8,507</u>	<u>-</u>	<u>8,507</u>	<u>63,732</u>
Total income and endowments	133,945	-	133,945	98,634
Expenditure on:				
Costs of other trading activities				
Bar and catering	23,953	-	23,953	9,386
	<u>23,953</u>	<u>-</u>	<u>23,953</u>	<u>9,386</u>
Total of expenditure on raising funds	23,953	-	23,953	9,386
Employee costs				
Salaries/wages	26,894	-	26,894	27,016
Pension costs	-	-	-	5,418
Staff recruitment	177	-	177	-
Staff welfare	-	-	-	1,339
	<u>27,071</u>	<u>-</u>	<u>27,071</u>	<u>33,773</u>
Motor and travel costs				
Fares	495	-	495	-
	<u>495</u>	<u>-</u>	<u>495</u>	<u>-</u>
Premises costs				
Rates	2,773	-	2,773	728
Light, heat and power	10,140	-	10,140	5,759
Premises cleaning	877	-	877	6,096
Premises insurances	-	-	-	4,664
Premises repairs and maintenance	10,172	-	10,172	19,523
Other premises costs	3,309	-	3,309	6,079

Mizzymead Recreation Centre
Detailed Statement of Financial Activities

	27,271	-	27,271	42,849
General administrative costs, including depreciation and amortisation				
Depreciation of Sports Surfaces	-	12,291	12,291	10,589
Depreciation of Contents	-	18,268	18,268	10,825
Bank charges	667	-	667	128
Software, IT support and related costs	255	-	255	-
Subscriptions	-	-	-	1,459
Sundry expenses	1,515	-	1,515	2
Telephone, fax and broadband	2,635	-	2,635	2,423
	<u>5,072</u>	<u>30,559</u>	<u>35,631</u>	<u>25,426</u>
Legal and professional costs				
Accountancy and bookkeeping	1,140	-	1,140	2,080
Consultancy fees	1,346	-	1,346	-
Other legal and professional costs	990	-	990	-
	<u>3,476</u>	<u>-</u>	<u>3,476</u>	<u>2,080</u>
Total of expenditure of other costs	<u>63,385</u>	<u>30,559</u>	<u>93,944</u>	<u>104,128</u>
Total expenditure	<u>87,338</u>	<u>30,559</u>	<u>117,897</u>	<u>113,514</u>
Net gains on investments	-	-	-	-
Net income/(expenditure)	<u>46,607</u>	<u>(30,559)</u>	<u>16,048</u>	<u>(14,880)</u>
Net income/(expenditure) before other gains/(losses)	<u>46,607</u>	<u>(30,559)</u>	<u>16,048</u>	<u>(14,880)</u>
Other recognised gains and losses				
(Losses)/Gains on revaluation of fixed assets	-	(16,647)	(16,647)	881,770
Other Gains	405	-	405	91,674
Net movement in funds	<u>47,012</u>	<u>(47,206)</u>	<u>(194)</u>	<u>958,564</u>
Reconciliation of funds:				
Total funds brought forward	238,835	1,706,866	1,945,701	987,137
Total funds carried forward	<u>285,847</u>	<u>1,659,660</u>	<u>1,945,507</u>	<u>1,945,701</u>