

MIZZYMEAD RECREATION CENTRE

Charity No. 304589

Trustees' Report and Unaudited Accounts

30 April 2024

TRUSTEES ANNUAL REPORT

The Trustees present their annual report with the unaudited statements of the charity for the year ended 30th April 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 304589

Principal Office

Mizzymead Recreation Centre
Mizzymead Rise
Nailsea
Bristol
BS48 2JJ

Trustees

The following are Trustees or served during the year May 23 – Apr 24:

R Wyatt	Full year	
S Curry	Full year	
P Hunt	Appointed Sep 23	Resigned Dec 23
C Waller	Full year	
K Bawdon	Full year	
R Chappell	Full year	
J Clarke	Full year	
P Faulkner	Full year	
S Harris	Appointed Mar 24	
B Holloway	Resigned Jan 24	
R Holloway	Resigned Sep 24	
M Lockton	Resigned Aug 23	
K Nelson	Appointed May 24	
P Whitaker	Appointed Dec 23	

Key Management Personnel

President	R Wyatt
Hon Chair	S Curry
Hon Secretary	Current vacancy / P Hunt from Sep 23 to Dec 23
Hon Treasurer	C Waller
Bar Manager (employed)	L Gillies

Section Representatives

Nailsea Bowls Club	R Chappell
Nailsea Ladies Bowls Club	J Clarke
Nailsea Indoor Bowls Club	R Holloway (to Sep 24) (Ladies section) B Holloway (to Jan 24) S Harris (from Mar 24)
Nailsea Lawn Tennis Club	M Lockton (to Aug 23) J Lawson (from Sep to Nov 23) – Rep only, not trustee. P Whitaker from Dec 23
Nailsea Bridge Club	K Bawdon
Nailsea Snooker Club	P Faulkner
Nailsea Pool Club	K Nelson (from May 24)

Independent Examiner

Joshua Kingston BSc, ACA
Burton Sweet Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Bankers

CAF Bank Limited
HSBC UK
Lloyds Bank plc
Santander UK plc
Scottish Widows Bank

OBJECTIVES AND ACTIVITIES

Mizzymead Recreation Centre (MRC) was established by a Trust Deed dated 1st 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 6th September 1973.

The Centre provides facilities for seven sections:

- Nailsea Bowls Club - Outdoor Men
- Nailsea Ladies Bowls Club - Outdoor Ladies
- Nailsea Indoor Bowls Club
- Nailsea Lawn Tennis Club
- Nailsea Bridge Club
- Nailsea Snooker Club
- Nailsea Pool Club (new in the 2024/25 year)

Their seasons vary throughout the year. All facilities are available for use by the residents of Nailsea and surrounding Parishes.

All users have access to Darts, Table Tennis, Pool and Snooker in addition to the Section-specific facilities.

During the report period, the Centre facilities were also used by: a board games group, a mothers and toddlers group, Alive Activities dementia support group, an over-fifties fitness class, ballroom and line dancing groups, Nailsea and Backwell Rotary Club, Nailsea Musicals - a musical comedy club, Mizzy Maids skittles team, Slimming World and for bingo and yoga sessions.

The over-fifties fitness class and yoga class decided not to continue at the Centre due to reducing numbers and increased costs.

Most of the people involved in running the Centre, including its Sections, are volunteers.

We employ a bar manager / site administrator who is supported both by paid bar staff and volunteers - who often run the bar for section-specific events.

There is also an employed cleaner and part-time handyman.

The Centre hosts both regular and occasional meetings of other organisations. It also hosts regular private bookings for a variety of celebratory and memorial occasions.

In the 2024/25 year, the two outdoor bowls sections are considering joining together as a single section which will simplify the management of Outdoor Bowls.

Indoor bowls have recently closed the separate ladies section and now operate as a single section.

A request to join as a seventh section was received from a group of pool players. This was agreed and their participation was formalised in May 24. A pool table was purchased and the new group then refurbished it at their expense.

The Pool Club hope to extend their membership and install two further pool tables. They also wish to start a training academy to encourage new players.

The bar hopes to build on the success of Sunday lunches. They have been popular and are currently held once-a-month, as caterer availability allows.

A working party has been established to look at the long-term future of the Centre and suggest possible developments. They have engaged with the Town Council with regards to the needs of the town and how the Centre can continue to contribute.

The Trustees confirm that they have had regard to the Charity Commission guidance on public benefits in the running of Mizzymead Recreation Centre.

ACHIEVEMENTS AND PERFORMANCE

Mizzymead Recreation Centre continues to provide sports and recreation facilities for the benefit of the residents of Nailsea and the surrounding area.

All sections have been fully active and have attracted new members.

A well-supported event was held to celebrate the King's Coronation.

Access to the indoor bowls area and accessible toilet was improved with the provision of an automated sliding door.

The Tennis Section were successful in gaining a grant to upgrade the tennis court flood lights to energy efficient LED lighting.

CCTV cameras were added to the car park and side walkway to improve security.

A new boiler was installed at the Games Room end of the building to replace the 14 year-old unit which had failed.

The five-year electrical installation inspection was completed, remedial work carried out as needed and a new certificate issued.

Our Accountant stepped-back at the end of the financial year following a business restructure. Recommendations were made as to suitable replacements and one of those was appointed. Their first involvement is the oversight of this report.

Financial Review

The Charity has had an overall surplus of £17,851, an increase of £5,099 from the previous year (2023: £12,752).

Bar sales increased by around 10% (2024: £85,364, 2023: £77,751) and cost of supplies increased by around 11% (2024: £40,372, 2023: £36,429).

The surplus of the Recreation Centre will help fund future repairs and upgrades. £35.2k was spent on repairs and upgrades in the 2023/24 year.

The Centre has £100k on medium-term deposit which is not immediately needed for day-to-day expenses. It is maintained to cover the potential costs of an ageing building or other challenges, such as the COVID lockdown - where £20k was used to pay the bills while the Centre was closed. This was replenished once the Centre had reopened and funds were available. Maintaining this level of reserves is not a specific stated policy but, has been achieved 'as desirable' for at least the last five years.

The sections achieved an overall surplus to help fund their section-specific repairs and upgrades to playing surfaces and equipment.

STRUCTURE, GOVERNANCE AND MANAGEMENT

A Trust Deed constitutes the governing document, and the charity is constituted via a Charitable Trust.

The President, Chair, Secretary and Treasurer are elected at the Annual General Meeting. A vacancy may be filled at a Site Management Committee meeting.

Each Section elects a representative to the Site Management Committee at their Section AGM. Vacancies may be filled at Section Committee Meetings.

Nailsea Town Council have the right to appoint a representative to sit on the SMC. This position was vacant during the 2023/24 year. It has been filled for the 2024/25 year.

Statement of trustees' responsibilities

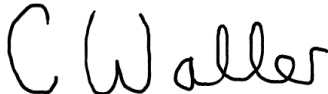
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in [England & Wales/Scotland/Northern Ireland] 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 income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's Trustees,



C Waller
Trustee

Date: 27 September 2024

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 (the Charity) for the year ended 30 April 2024.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (‘the Act’).

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 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:

- 1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- 2. the accounts do not accord with those records; or
- 3. the accounts do 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.

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.

Joshua Kingston

Joshua Kingston BSc, ACA
Burton Sweet Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 27 September 2024

MIZZYMead RECREATION CENTRE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 APRIL 2024

	Note	Unrestricted funds £	Endowment funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Charitable activities	2	59,816	-	59,816	50,172
Other trading activities	3	120,890	-	120,890	110,631
Other income	4	13,153	-	13,153	17,882
Total income		<u>193,859</u>	<u>-</u>	<u>193,859</u>	<u>178,685</u>
Expenditure on:					
Raising funds	5	40,372	-	40,372	36,429
Charitable activities	6	97,099	38,537	135,636	129,268
Total expenditure		<u>137,471</u>	<u>38,537</u>	<u>176,008</u>	<u>165,697</u>
Net income/(expenditure)	8	56,388	(38,537)	17,851	12,988
Transfers		110,098	(110,098)	-	-
Other gains and losses					
Other losses		-	-	-	(236)
Net movement in funds		<u>166,486</u>	<u>(148,635)</u>	<u>17,851</u>	<u>12,752</u>
Total funds at start of year	16	216,619	1,741,640	1,958,259	1,945,507
Total funds at end of year	16	<u>383,105</u>	<u>1,593,005</u>	<u>1,976,110</u>	<u>1,958,259</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 9 to 19 form part of these financial statements
See note 10 for fund-accounting comparative figures

MIZZYMEAD RECREATION CENTRE

BALANCE SHEET

AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	1,766,526	1,769,879
		<u>1,766,526</u>	<u>1,769,879</u>
Current assets			
Stock	12	7,082	5,632
Debtors	13	3,508	24,357
Cash at bank and in hand		237,049	208,205
		<u>247,639</u>	<u>238,194</u>
Liabilities			
Creditors : amounts falling due within one year	14	(38,055)	(49,814)
		<u>209,584</u>	<u>188,380</u>
Net current assets			
		<u>1,976,110</u>	<u>1,958,259</u>
Total assets less current liabilities			
		<u>1,976,110</u>	<u>1,958,259</u>
Net assets			
		<u>1,976,110</u>	<u>1,958,259</u>
FUNDS			
Unrestricted funds			
General funds	17	209,584	216,619
Designated funds	17	173,521	-
Endowment funds			
	17	1,593,005	1,741,640
		<u>1,976,110</u>	<u>1,958,259</u>

These financial statements were approved by the Trustees on 27 September 2024..... and are signed on their behalf by:

C Waller
Trustee

The notes on pages 9 to 19 form part of these financial statements

MIZZYMEAD RECREATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2024

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the 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 in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity is a public benefit entity as defined under FRS102. The Trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where charity is entitled to the income, it can be measured reliably and receipt is probable. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Investment income is included on a receivable basis.

Donations in kind comprise donated services where the costs are measurable and the services would otherwise have to be paid for to maintain operational effectiveness.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Raising funds

Raising funds expenditure include those costs incurred in seeking voluntary contributions, costs of goods sold and other costs which include the costs of running and participating in fundraising events and collections and cost of goods purchased for resale.

Charitable Activities

Grants awarded are allocated to charitable activities.

MIZZYMEAD RECREATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2024

1 Accounting policies (*continued*)

Grants awarded are treated as expenditure and a liability in the accounts as soon as they become legal or constructive obligations. In the case of multi-year grant awards, the funding for all years is immediately recognised unless there are conditions which need to be met by the recipient to enable the release of subsequent years' funding.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

Allocation and apportionment costs

Certain expenditure is directly attributable to specific activities and this has been included in those cost categories. Other costs, which are attributable to more than one category, are apportioned across cost categories on the basis of an assessment of workload carried out from time to time.

Overhead support costs have been allocated between fundraising and publicity costs, fundraising trading and charitable activities. The apportionment has been allocated on the basis of usage and is analysed in note 6.

Pension costs and other post-retirement benefits

The charity contributes to defined contribution pension schemes. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

Tangible fixed assets

Fixed assets are held at cost less accumulated depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

Sports Surfaces	- 5% Reducing Balance ; Straight Line 20 years
Contents	- 7.5% Reducing Balance ; Straight Line 10-15 years
Building Improvements	- Straight Line 20 years

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

Fixed asset investments

Investments are included at market value at 31 April. The SOFA includes the net gains and losses arising on revaluations and disposals during the year.

Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

MIZZYMEAD RECREATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2024

1 Accounting policies (continued)

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects 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.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

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

2 Income from: Charitable activities

	Unrestricted funds	Endowment funds	Total funds 2024	Total funds 2023
	£	£	£	£
Section charges	59,816	-	59,816	50,172
	<u>59,816</u>	<u>-</u>	<u>59,816</u>	<u>50,172</u>

Prior year comparatives were represented by unrestricted funds.

3 Income from: Other trading activities

	Unrestricted funds	Endowment funds	Total funds 2024	Total funds 2023
	£	£	£	£
Bar and catering	85,364	-	85,364	77,751
User subscriptions	11,879	-	11,879	10,770
Lettings and hire	23,647	-	23,647	22,110
	<u>120,890</u>	<u>-</u>	<u>120,890</u>	<u>110,631</u>

Prior year comparatives were represented by unrestricted funds.

4 Other Income

	Unrestricted funds	Endowment funds	Total funds 2024	Total funds 2023
	£	£	£	£
Solar panel income	6,620	-	6,620	4,895
Bank interest received	2,214	-	2,214	738
Grants	-	-	-	7,697
Other	4,319	-	4,319	4,552
	<u>13,153</u>	<u>-</u>	<u>13,153</u>	<u>17,882</u>

Prior year comparatives were represented by unrestricted funds.

MIZZYMead RECREATION CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2024

5 Expenditure on: Raising funds

	Unrestricted funds	Endowment funds	Total funds 2024	Total funds 2023
	£	£	£	£
Bar and catering	40,372	-	40,372	36,429
	<u>40,372</u>	<u>-</u>	<u>40,372</u>	<u>36,429</u>

Prior year comparatives were represented by unrestricted funds.

6 Expenditure on: Charitable activities

	Unrestricted funds	Endowment funds	Total 2024	Total 2023
	£	£	£	£
Employee costs	41,071	-	41,071	36,974
Motor and travel costs	1,728	-	1,728	1,436
Premises costs	38,887	-	38,887	34,034
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	38,537	38,537	26,947
General administrative costs	10,189	-	10,189	9,722
Legal and professional costs	1,611	-	1,611	18,819
Governance costs (Note 7)	3,613	-	3,613	1,336
	<u>97,099</u>	<u>38,537</u>	<u>135,636</u>	<u>129,268</u>

Prior year comparatives were represented by unrestricted funds except for £26,947 related to the cost 'Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets'.

MIZZYMead RECREATION CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2024

7 Governance costs

	Unrestricted funds	Endowment funds	Total funds 2024	Total funds 2023
	£	£	£	£
Accountancy fees	3,613	-	3,613	1,336
Trustee expenses	-	-	-	-
	<u>3,613</u>	<u>-</u>	<u>3,613</u>	<u>1,336</u>

Prior year comparatives were represented by unrestricted funds.

8 Net income/(expenditure) for the year

This is stated after charging:

		2024	2023
		£	£
Independent Examiner's Remuneration	- Independent examination	750	1,336
	- Accounts	1,250	-
Trustees' travel, meeting and training expenses		-	-
Depreciation		30,243	26,947
		<u>30,243</u>	<u>26,947</u>

No Trustees have been reimbursed for their out of pocket travel expenses (2023:NIL). No Trustee received any remuneration during the year.

Aggregate donations from Trustees, key management personnel, and other related parties was NIL (2023: £NIL).

9 Staff costs and numbers

The aggregate payroll costs were:

	2024	2023
	£	£
Wages & salaries	40,156	36,736
Social security costs	-	-
Pension contributions	915	238
	<u>41,071</u>	<u>36,974</u>

No employee received emoluments of more than £60,000 this and previous year.

The average monthly number of employees during the year was 6 (2023: 6), calculated on the basis of average headcount. The total employment benefits received by key management personnel including employer national insurance and employer pension were £14,805 (2023: £14,400).

MIZZYMead RECREATION CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2024

10 Statement of Financial Activities comparative figures

For the year ended 30 April 2023	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Charitable activities	50,172	-	50,172
Other trading activities	110,631	-	110,631
Other	17,882	-	17,882
Total income	<u>178,685</u>	<u>-</u>	<u>178,685</u>
Expenditure on:			
Raising funds	36,429	-	36,429
Charitable activities	102,321	26,947	129,268
Total expenditure	<u>138,750</u>	<u>26,947</u>	<u>165,697</u>
Net income/(expenditure) for the year and net movement in funds	39,935	(26,947)	12,988
Other gains and losses			
Other gains	(236)	-	(236)
Net movement in funds	<u>39,699</u>	<u>(26,947)</u>	<u>12,752</u>
Total funds at start of year	176,920	1,768,587	1,945,507
Total funds at end of year	<u>216,619</u>	<u>1,741,640</u>	<u>1,958,259</u>

MIZZYMEAD RECREATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2024

11 Tangible fixed assets

	Building improvement £	Land and buildings £	Sports surfaces £	Contents £	Total £
Cost or valuation					
At 1 May 2023	-	1,300,000	279,796	269,003	1,848,799
Additions	-	-	21,480	13,703	35,183
Disposals	-	-	(8,729)	-	(8,729)
Transfers	51,896	-	-	(51,896)	-
At 30 April 2024	<u>51,896</u>	<u>1,300,000</u>	<u>292,547</u>	<u>230,810</u>	<u>1,875,253</u>
Depreciation					
At 1 May 2023	-	-	35,725	43,195	78,920
Charge for the year	2,595	-	13,554	14,094	30,243
Disposals	-	-	(436)	-	(436)
At 30 April 2024	<u>2,595</u>	<u>-</u>	<u>48,843</u>	<u>57,289</u>	<u>108,727</u>
Net book value					
At 30 April 2024	<u>49,301</u>	<u>1,300,000</u>	<u>243,704</u>	<u>173,521</u>	<u>1,766,526</u>
At 30 April 2023	<u>-</u>	<u>1,300,000</u>	<u>244,071</u>	<u>225,808</u>	<u>1,769,879</u>

The buildings, including improvements, the land and the sports surfaces are considered to be endowed assets by the Trustees.

MIZZYMead RECREATION CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2024

12 Stock

	2024	2023
	£	£
Raw materials and consumables	7,082	5,632
	<u>7,082</u>	<u>5,632</u>

13 Debtors

	2024	2023
	£	£
Due in less than one year:		
Prepayments and accrued income	1,506	21,559
Other debtors	2,002	2,798
	<u>3,508</u>	<u>24,357</u>

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	-	(578)
Other creditors	28,828	12,993
Taxes	579	18,763
Accruals and deferred income	8,648	18,636
	<u>38,055</u>	<u>49,814</u>

15 Deferred income

	2024	2023
	£	£
At 1 May	17,602	895
Released in current year	(17,602)	(895)
Deferred in current year	4,894	17,602
At 30 April	<u>4,894</u>	<u>17,602</u>

Movement of the deferred income included in creditors.

MIZZYMead RECREATION CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2024

16 Movement in funds

For the year ended 30 April 2024

	At 1 May 2024 £	Income £	Expenditure £	Transfers £	At 30 April 2024 £
Endowment fund	1,741,640	-	(38,537)	(110,098)	1,593,005
	<u>1,741,640</u>	<u>-</u>	<u>(38,537)</u>	<u>(110,098)</u>	<u>1,593,005</u>
Unrestricted funds					
General funds	216,619	193,859	(137,471)	(63,423)	209,584
Designated:					
Fixed asset fund	-	-	-	173,521	173,521
	<u>216,619</u>	<u>193,859</u>	<u>(137,471)</u>	<u>110,098</u>	<u>383,105</u>
Total funds	<u>1,958,259</u>	<u>193,859</u>	<u>(176,008)</u>	<u>-</u>	<u>1,976,110</u>

Endowment fund

The endowed funds are comprised of the buildings, land and sports surfaces of the charity.

Designated fund

Fixed asset fund

The fixed asset fund represents the non-endowed fixed assets of the charity.

Transfer:

The transfer in the year represents a correction to the split of the assets between funds, and the additions made in the period.

MIZZYMEAD RECREATION CENTRE
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16 Movement in funds (continued)

For the year ended 31 April 2023

	At 1 May 2022 £	Income £	Expenditure £	Transfers £	At 30 April 2023 £
Endowment fund	1,768,587	-	(26,947)	-	1,741,640
	<u>1,768,587</u>	<u>-</u>	<u>(26,947)</u>	<u>-</u>	<u>1,741,640</u>
Unrestricted funds					
General funds	176,920	178,685	(138,986)	-	216,619
	<u>176,920</u>	<u>178,685</u>	<u>(138,986)</u>	<u>-</u>	<u>216,619</u>
Total funds	<u>1,945,507</u>	<u>178,685</u>	<u>(165,933)</u>	<u>-</u>	<u>1,958,259</u>

17 Analysis of net assets between funds

	Endowment Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	Total £
As at 31 April 2024				
Tangible fixed assets	1,593,005	173,521	-	1,766,526
Other net assets	-	-	209,584	209,584
	<u>1,593,005</u>	<u>173,521</u>	<u>209,584</u>	<u>1,976,110</u>

	Endowment Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	Total £
As at 31 April 2023				
Tangible fixed assets	1,741,640	-	-	1,741,640
Other net assets	-	-	216,619	216,619
	<u>1,741,640</u>	<u>-</u>	<u>216,619</u>	<u>1,958,259</u>

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18 Related party transactions

There are no transactions with trustees or other related parties other than those disclosed as required by the SORP elsewhere in the financial statements.