

Charity registration number 273021

AWMRC MANAGEMENT COMMITTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

AWMRC MANAGEMENT COMMITTEE

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	273021
Principal address	Bridewell Lane Acle Norfolk England NR13 3RA
Independent examiner	Aston Shaw Ltd (Great Yarmouth) 7 Church Plain Great Yarmouth Norfolk England NR30 1PL

AWMRC MANAGEMENT COMMITTEE

CONTENTS

	Page
Chairman's reports	1 - 2
Trustees' report	3 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

AWMRC MANAGEMENT COMMITTEE

Chairman's report

FOR THE YEAR ENDED 31 DECEMBER 2023

Good evening everyone and welcome to our AGM for 2024

Unfortunately, 2023 has not been as good a year as had been expected due to increasing costs in our utility bills, the main factor being gas and electricity increases of 95% and water 4% on the previous years prices.

I will give a brief overview of our financial situation as at the 31st December 2023. Our Treasurer will give a more detailed report later under Treasurers Report.

Our income for 2023 was £172,691.05 compared to 2022 of £155,730.85. Our current bank balance and COIF's stands at £162,297.40.

We are still in a healthy financial position and well placed with active management to continue to meet our goals and provide a fantastic community facility.

We have agreed increases in rental fees, keeping it to a level that supports our goal of providing facilities and wellbeing opportunities to the community. This is more important than ever by increasing IBC rink fees by 33% fixed for a number of years.

We continue to upgrade the premises by installing a new more efficient gas boiler in the Bure, Yare and Changing Rooms and a new floor in the Yare Room. New flood lights on the Tennis Courts.

Indoor Bowls continues to do extremely well with rink fees up on 2022 by £7,354.50.

Membership indoor bowls undertook 2 recruitment drives which resulted in recruiting 57 new members this year, unfortunately a number of members leave due to age, illness or moving out of the region so this is an ongoing task and we are beholden to our coaches and administrators for the work they do in this field.

A new venture for this year is the introduction of streaming top bowls matches at the club via our YouTube Channel - Bowls TV which has had an amazing 175,000 visitors already, from all around the world.

The bowls webcam also receives 10,000 hits per month and their own radio show on Saturday on Harbor Radio.

We had 2 players qualify for the World Championship at Potters.

We have the following qualify for the National Championship so far, one man in the singles, 4 in the fours and ladies triples. We are the only club in the region that is able to field 3 men's and 3 ladies teams in the Norfolk County Leagues.

Outdoor Bowls

2023 turned out to be another great year for the club and its members and two exceptional matters to report.

Claire Turner and Lauren Seily won the National Ladies Pairs title at Skegness and our Federation bowlers won the biggest competition in Norfolk, the Norfolk Club Championship beating the holders and National finalists Wootton Park in the final.

We now represent Norfolk in the Durham Centenary Trophy next season with the winners going on to Skegness. Two tremendous results.

We also had 5 other members qualifying for the National Federation Finals in Skegness, and 1 member qualifying for Bowls England Finals at Leamington.

AWMRC MANAGEMENT COMMITTEE

Chairman's report

FOR THE YEAR ENDED 31 DECEMBER 2023

The club also won the Subsidiary Cup (a mixed Federation competition) and the ladies won The Great Yarmouth Federation League and Ladies Malta Cup and one triple winning the Ladies Benevolent Triples.

This year has been a difficult one for the playing fields with the amount of rain that we have had and many football matches have had to be cancelled, due to being flooded in some instances. Our cricket teams have had a very good year, with the first team gaining promotion. The 2nd & 3rd teams both won their leagues and were also promoted. One of our original junior tennis players, Olivia Nichols, has now established herself on the international scene, playing for Great Britain and also in the grand slams, including Wimbledon.

I would like to acknowledge the following for what they have done over the last year:-

The Parish Council for their support financially with various 106 grants that has enabled the centre to continue to flourish. Thank you.

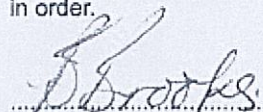
I would like to thank all the Trustees for their help and support in giving their time to ensure that the centre continues to run successfully, Diane Fisher, Shane Tovell, Joe Aldous, Toney Allan, Dennis Fisher, Denis Goodly, Mick Munford, Sarah Cameron, Jackie Clover, Barry Coveley, Tom Hiller, Roy Himpleman, Jamie Pizey, and Richard Westgate.

There are a few more people I would like to mention and give particular thanks for their hard work:-

Dennis Goodley and all his volunteer stewards for their hard work in the indoor bowls.

Thanks to our Caretaker Rick, the cleaning staff, Vera and Leona, and our grounds man Shaun.

And finally, thanks to Debbie our administrator who always has her finger on the pulse and keeps everything in order.


.....

Barry Brooks
Chairman

AWMRC MANAGEMENT COMMITTEE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective October 2019).

Objectives and activities

The charity's objects are to provide social, recreation and sporting facilities for the parishes of Acle and immediate vicinity. The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and performance

Charitable activities

The trustees have replaced the original boiler that heats the Bure, Yare and changing rooms with a more efficient boiler, which will hopefully reduce our heating expenditure in this area. We have also had a new floor laid in the Yare room. The remainder of the tennis court floodlights have now been upgraded to new LED floodlights and four electric vehicle charging points have been installed on the car park in conjunction with Norfolk County Council.

Financial review

There was a deficit of expenditure over income in the year of £52,926 as shown on page 6. At 31 December 2023 there were bank balances totalling £162,461.

Reserves policy

We aim to keep the equivalent of three months expenditure available in our bank account. In addition we have certain unrestricted Charities Official Investment Fund (COIF) accounts where funds are kept for specific items of expenditure that occur on a regular basis for upgrading etc. The main ones are for the All Weather pitch and the Indoor Bowls centre. There is also a general fund for the Recreation Centre as a whole to cover items of emergency expenditure should they occur.

AWMRC MANAGEMENT COMMITTEE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

Trustees

The trustees who served during the year and up to the date of signature of the financial statements were:

J Pizey (Acle Parish Council Representative)
S Tovell (Village Parish Representative - Treasurer)
D Goodley (Acle Parish Council Representative)
J Aldous (Acle Parish Council Representative)
J Clover (Acle Parish Council Representative)
R Westgate (Acle Rangers Representative)
M Munford (Vice Chairman - Acle Cricket Club Representative)
RB Himpleman (St Edmunds Outdoor Bowls Representative)
D Fisher (Secretary - Acle Parish Council Representative)
T Hiller (Acle Parish Council Representative)
B Coveley (Acle Parish Council Representative)
I Nicholls (Acle Tennis Club Representative) (Resigned 21 February 2023)
DC Fisher (Acle Parish Council Representative)
B Brooks (Chairman - Acle Indoor Bowls Representative)
S Cameron (Acle Parish Council Representative)
P Woollaston (Acle United Football Club)
Tony Allan (Acle Tennis Club) (Appointed 28 March 2023)

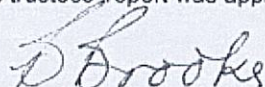
Governing document

Trust deed made by Acle Parish Council dated 1st November 1976 as amended by deed dated 17th March 2015.

Recruitment and appointment of new trustees

The Trustees have the power to recruit and appoint new trustees, subject to the terms set down in the Trust Deed.

The trustees' report was approved by the Board of Trustees and signed on its behalf by:



B Brooks (Chairman - Acle Indoor Bowls Representative)

Trustee

Date: 21st March 2024

AWMRC MANAGEMENT COMMITTEE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AWMRC MANAGEMENT COMMITTEE

I report to the trustees on my examination of the financial statements of AWMRC Management Committee (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Aston Shaw Ltd (Great Yarmouth)

Sotos Christophi FCCA

7 Church Plain
Great Yarmouth
Norfolk
NR30 1PL
England

Dated: 21/03/2024

AWMRC MANAGEMENT COMMITTEE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	100	22,830
Charitable activities	4	166,382	154,968
Investment income	2	6,209	1,950
Total income		<u>172,691</u>	<u>179,748</u>
<u>Expenditure on:</u>			
Charitable activities and depreciation	5	184,030	166,365
Support costs		<u>41,587</u>	<u>40,428</u>
Total resources expended		<u>225,617</u>	<u>206,793</u>
Net expenditure for the year/ Net movement in funds		(52,926)	(27,045)
Fund balances at 1 January 2023		<u>713,168</u>	<u>740,212</u>
General fund		619,226	649,984
All weather pitch sinking fund		54,594	52,436
Indoor bowling club sinking fund		38,262	36,750
Playground fund		<u>1,085</u>	<u>1,043</u>
Fund balances at 31 December 2023		<u><u>660,241</u></u>	<u><u>713,168</u></u>

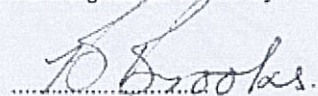
AWMRC MANAGEMENT COMMITTEE

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		521,970		541,392
Current assets					
Debtors	11	10,540		7,908	
Cash at bank and in hand		162,461		192,322	
		173,001		200,230	
Creditors: amounts falling due within one year	12	(29,105)		(20,954)	
Net current assets			143,896		179,276
Total assets less current liabilities			665,866		720,668
Creditors: amounts falling due after more than one year	13		(5,625)		(7,500)
Net assets			660,241		713,168
Income funds					
Unrestricted funds	14	660,241		713,168	
			660,241		713,168
			660,241		713,168

The financial statements were approved by the Board of Trustees and authorised for issue onand were signed on behalf by:



B Brooks (Chairman - Acle Indoor Bowls Representative)
Trustee

AWMRC MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Acle War Memorial Recreation Centre Management Committee is an unincorporated charity in England and Wales. The address of the principal office is shown on page 3 of these financial statements.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective October 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

AWMRC MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	- 2% and 5% on cost
Land and grounds	- 5% straight line
Fixtures and fittings	- 12.5% on cost
Playground equipment	- 5% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

AWMRC MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	6,209	1,950

3 Donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	100	1,500
Government grants	-	21,330
	100	22,830

AWMRC MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Charges for use of facilities	165,550	151,339
Other income	832	3,629
	<u>166,382</u>	<u>154,968</u>

5 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Depreciation and impairment	34,417	32,543
Cleaning and maintenance wages	54,645	31,861
Cleaning and maintenance pensions	656	653
Rates and insurance	18,501	18,139
Light and heat	52,005	26,686
Cleaning and general maintenance	5,365	5,672
Repairs to machinery and equipment	1,640	1,366
Repairs to buildings, fixtures and fittings	6,814	11,059
Repairs to pitches, court and grounds	7,687	20,839
Bad debts	-	598
Payment of vat overclaimed	-	15,199
Charitable expenditure heading 13	550	-
	<u>182,280</u>	<u>164,615</u>
Accountancy	1,750	1,750
	<u>184,030</u>	<u>166,365</u>

AWMRC MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration	1	1
Cleaners	2	2
Maintenance	2	1
Total	5	4

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

7 Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Other

	Unrestricted funds 2023	Unrestricted funds 2022
Administration wages	16,480	16,125
Administration pensions	494	484
Postage, stationery and telephone	2,901	2,421
Bowls centre management fees	15,426	14,960
Licenses and permits	782	612
VAT write off	3,245	2,164
Computer and internet expenses	746	640
Sundry expenses	717	561
Security	796	2,461
	41,587	40,428

AWMRC MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Tangible fixed assets

	Buildings	Land & grounds	Fixtures and fittings	Playground equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2023	843,345	164,220	204,764	62,589	1,274,918
Additions	-	-	14,995	-	14,995
	<u>843,345</u>	<u>164,220</u>	<u>219,759</u>	<u>62,589</u>	<u>1,289,913</u>
At 31 December 2023	843,345	164,220	219,759	62,589	1,289,913
Depreciation and impairment					
At 1 January 2023	407,901	112,501	181,834	31,290	733,526
Depreciation charged in the year	17,902	6,658	6,728	3,129	34,417
	<u>425,803</u>	<u>119,159</u>	<u>188,562</u>	<u>34,419</u>	<u>767,943</u>
At 31 December 2023	425,803	119,159	188,562	34,419	767,943
Carrying amount					
At 31 December 2023	<u>417,542</u>	<u>45,061</u>	<u>31,197</u>	<u>28,170</u>	<u>521,970</u>
At 31 December 2022	<u>435,444</u>	<u>51,719</u>	<u>22,930</u>	<u>31,299</u>	<u>541,392</u>

In June 2018 the Trustees obtained an independent valuation, for insurance purposes, of the Acle Memorial Buildings, Sports Centre, Social Club and Associated space, based on reinstatement value, of £8,044,445, excluding value added tax (VAT).

In October 2018 the Trustees obtained a further independent valuation, for insurance purposes, of the Acle War Memorial Recreation Centre and Social Club, based on replacement value, of £3,450,000, excluding value added tax (VAT).

The lower valuation was more in line with the expectations of the insurers.

11 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	3,791	4,808
Other debtors	4,781	1,388
Prepayments and accrued income	1,968	1,712
	<u>10,540</u>	<u>7,908</u>

AWMRC MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other loans	1,875	1,875
Pension control	265	247
Other taxation and social security	715	753
Trade creditors	17,966	15,306
Other creditors	6,017	506
Accruals and deferred income	2,267	2,267
	<u>29,105</u>	<u>20,954</u>

The loan is interest-free and repayable over 10 years commencing in October 2018.

13 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other loans	<u>5,625</u>	<u>7,500</u>

The loan is interest-free and repayable over 10 years commencing in October 2018.

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
UF Retained earnings	622,940	168,977	(225,617)	566,300
All Weather Pitch Sinking Fund	52,436	2,158	-	54,594
Indoor Bowling Club Sinking Fund	36,749	1,513	-	38,262
Playground Fund	1,042	43	-	1,085
	<u>713,167</u>	<u>172,691</u>	<u>(225,617)</u>	<u>660,241</u>

AWMRC MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Unrestricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
UF Retained earnings brought forward	651,081	178,651	(206,793)	622,939
All Weather Pitch Sinking Fund	51,799	637	-	52,436
Indoor Bowling Club Sinking Fund	36,303	447	-	36,750
Playground Fund	1,030	13	-	1,043
	<u>740,213</u>	<u>179,748</u>	<u>(206,793)</u>	<u>713,168</u>

15 Related party transactions

The Social Club is not a registered charity and pays a rent for the use of the premises in the Recreation Centre. Both organisations use the same VAT registration number. The Recreation Centre is able to approve the officers appointed by the Social Club. At 31 December 2023 the Social Club owed £4,808 (2022 - £1,898).

16 Funds

The committee operated various funds during the year as follows:

Fund	Type	Purpose
General fund	Unrestricted	General running and maintenance facilities
Indoor bowls rink fund	Unrestricted	Funds set aside for refurbishment of the indoor bowls centre
All weather pitch fund	Unrestricted	Funds set aside for refurbishment of the all weather pitch
Playground fund	Unrestricted	Funds set aside for refurbishment of the playground equipment
Tennis court fund	Restricted	Donated funds for replacement and refurbishment of the tennis courts