

AWMRC MANAGEMENT COMMITTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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

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AWMRC MANAGEMENT COMMITTEE

Chairman's report

FOR THE YEAR ENDED 31 DECEMBER 2024

Good evening everyone and welcome to our AGM for 2025

I will give a brief overview of our financial situation as at the 31s December 2024.

Last year I reported that 2023 had not been a very good year mainly due to the increase in our utility bills; the main factors being gas, electricity and water which continued throughout 2024.

Our Treasurer will give a more detailed report later under Treasurers Report

Income for 2024 was £187,240.02 compared to £172,691.05 for 2023. Unfortunately our expenditure increased by £10,799.49

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 and utility charges for the Social Club for 2025, keeping it to a level that supports our goal of providing facilities and wellbeing opportunities to the community.

The increased rink fees for the indoor Bowls has seen an income of £90,789.20 for 2024 compared to £80,527.50 for 2023. A fantastic achievement.

We continued to upgrade the premises by installing a new kitchen in the Bure Room, and repair of the flat roof over the main entrance to the Centre.

Indoor Bowls

The club has had another excellent year with an increase in membership. It now exceeds 500.

The coaching system has been streamlined whereby beginners attend a 6 week course and then after a year they progress to a 6 week Improvers Course.

They have again played host to International players who use the club as a warm-up base in readiness for their entry into the World Championships at Potters.

It is hardly surprising therefore that the webcams get hits from all around the World, including Canada, USA, Thailand, Holland and New Zealand.

The club has introduced 4 new leagues this year, one specifically for beginners.

The income from member's subscriptions and rink fees continues to be the main source of income for the Recreation Centre.

A new venture for this year is the streaming of 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 has their own radio show on Saturday on Harbour Radio.

The club had 2 players qualify for the World Championship at Potters; three Acle teams have qualified for the National Championships in the Men's Singles. Triples and Fours.

We have the following qualify for the National Championship so far, one man in the singles, 4 in the fours and ladies triples.

AWMRC MANAGEMENT COMMITTEE

Chairman's report

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

We have recently received grants for a replacement boiler in the indoor bowls. 7.5k from Broadland District Council, 2.5k from the Bassam Trust and 1k from the Parish Council.

Outdoor Bowls

Claire Turner won the Ladies National 4 wood singles title at Skegness.

The previous year she won the Ladies Pairs, so two National titles in two years. Club bowlers also won 5 County Titles.

The Federation bowlers won the Jason Roope Club Championship for the second year running and again go on to represent Norfolk in the Durham Centenary Trophy next season.

The EBAA team won promotion back to the Premier Division.

The Ladies won the Yarmouth Federation League and Malta League and the mixed team won the Watering Bowl. Unfortunately, Roy resigned as Chairman after 9 years in charge.

This year has not been so difficult for the playing fields considering the amount of rain we have had and only a few football matches have had to be cancelled.

Our first team are currently top of the Anglia Combination Premier League; they also won the Don Frost cup in 2024. The newly reformed reserve team are currently sitting 2nd in the North East Norfolk Division 2.

The cricket club continues to grow thrive, providing cricket at all levels for over 200 men, women, girls and boys.

All four senior Saturday league teams had successful seasons, with the Sunday team and Over 40's winning the county competitions.

Once again the junior section flourished with training every Wed during the summer months and teams playing at under 9, 11, 13, 15, 17 & 19.

The success of the season was the introduction of the women and girls section which attracted 40 players. We were privileged to host the Norfolk under-19 finals day at the recreation centre.

I would like to acknowledge the following people for what they have done over the last year.

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

I would like to thank all of 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, Tony Allan, Dennis Fisher, Denis Goodley, Mick Munford, Sarah Cameron, Jackie Clover, Barry Coveley, Roy Himpleman, Jamie Pizey, and Richard Westgate.

Unfortunately Tom Hillier resigned in March 2024 after serving for many years.

There are still two unfilled Trustee positions (Parish Reps)

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

AWMRC MANAGEMENT COMMITTEE

Chairman's report

FOR THE YEAR ENDED 31 DECEMBER 2024

Denis Goodley and all his volunteer stewards for their hard work in the indoor bowls. Without their contribution the Centre would struggle, well done.

Thanks to our Caretaker Rick, the cleaning staff, Vera and Laura, 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 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 main aim for the charity during 2024 was to replace the kitchen in the Bure Room to make it more appealing to hirers. The trustees were also well aware of the financial liabilities of the substantially increased running costs over the past couple of years and have restructured the hiring costs of the Indoor Bowls Centre, which is the charities main source of income, to help to meet these liabilities. Significant funding was also spent on improving both the surfaces of the outdoor bowls green and the cricket square.

Financial review

There was a deficit of expenditure over income in the year of £49,057 as shown on page 6. At 31 December 2024 there were bank balances totalling £129,754.

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 2024

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 (Acle Parish Council Representative)
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) (Resigned 31 March 2024)
B Coveley (Acle Parish Council Representative)
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) (Resigned 31 March 2024)
Tony Allan (Acle Tennis Club)

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:

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 2024.

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:

AWMRC MANAGEMENT COMMITTEE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	-	100
Charitable activities	4	181,589	166,382
Investment income	2	5,651	6,209
Total income		187,240	172,691
<u>Expenditure on:</u>			
Charitable activities and depreciation	6	191,254	184,030
Support costs		45,043	41,587
Total resources expended		236,297	225,617
Net expenditure for the year/ Net movement in funds		(49,057)	(52,926)
Fund balances at 1 January 2024		660,241	740,212
General fund		561,487	619,226
All weather pitch sinking fund		57,392	54,594
Indoor bowling club sinking fund		40,222	38,262
Playground fund		1,141	1,085
Fund balances at 31 December 2024		611,185	660,241

AWMRC MANAGEMENT COMMITTEE

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		488,431		521,970
Current assets					
Debtors	11	14,814		10,540	
Cash at bank and in hand		129,754		162,461	
		<u>144,568</u>		<u>173,001</u>	
Creditors: amounts falling due within one year	12	<u>(18,064)</u>		<u>(29,105)</u>	
Net current assets			126,504		143,896
Total assets less current liabilities			614,935		665,866
Creditors: amounts falling due after more than one year	13		(3,750)		(5,625)
Net assets			<u>611,185</u>		<u>660,241</u>
Income funds					
Unrestricted funds	14	<u>611,185</u>		<u>660,241</u>	
			611,185		660,241
			<u>611,185</u>		<u>660,241</u>

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 2024

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 2024

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 2024

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 2024 £	Unrestricted funds 2023 £
Interest receivable	5,651	6,209

3 Donations and legacies

	Total 2024 £	Unrestricted funds 2023 £
Donations and gifts	-	100

AWMRC MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Charitable activities

	Charitable Income 2024 £	Charitable Income 2023 £
Charges for use of facilities	180,889	165,550
Other income	700	832
	<u>181,589</u>	<u>166,382</u>

5 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration	1	1
Cleaners	2	2
Maintenance	2	2
Total	<u>5</u>	<u>5</u>

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

AWMRC MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Depreciation and impairment	34,298	34,417
Cleaning and maintenance wages	48,048	54,645
Cleaning and maintenance pensions	651	656
Rates and insurance	18,776	18,501
Light and heat	47,855	52,005
Cleaning and general maintenance	6,970	5,365
Repairs to machinery and equipment	924	1,640
Repairs to buildings, fixtures and fittings	9,992	6,814
Repairs to pitches, court and grounds	21,107	7,687
Valuation fees	795	550
	<hr/>	<hr/>
	189,416	182,280
Accountancy	1,838	1,750
	<hr/>	<hr/>
	191,254	184,030
	<hr/>	<hr/>

7 Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

8 Taxation

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

AWMRC MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

9 Other

	Unrestricted funds	Unrestricted funds
	2024	2023
Administration wages	17,859	16,480
Administration pensions	536	494
Postage, stationery and telephone	3,051	2,901
Bowls centre management fees	17,498	15,426
Licenses and permits	840	782
VAT write off	2,658	3,245
Computer and internet expenses	692	746
Sundry expenses	875	717
Security	1,034	796
	<u>45,043</u>	<u>41,587</u>

10 Tangible fixed assets

	Buildings	Land & grounds	Fixtures and fittings	Playground equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2024	843,345	164,220	219,759	62,589	1,289,913
Additions	-	-	760	-	760
At 31 December 2024	<u>843,345</u>	<u>164,220</u>	<u>220,519</u>	<u>62,589</u>	<u>1,290,673</u>
Depreciation and impairment					
At 1 January 2024	425,803	119,159	188,563	34,419	767,944
Depreciation charged in the year	17,902	6,658	6,609	3,129	34,298
At 31 December 2024	<u>443,705</u>	<u>125,817</u>	<u>195,172</u>	<u>37,548</u>	<u>802,242</u>
Carrying amount					
At 31 December 2024	<u>399,640</u>	<u>38,403</u>	<u>25,347</u>	<u>25,041</u>	<u>488,431</u>
At 31 December 2023	<u>417,542</u>	<u>45,061</u>	<u>31,197</u>	<u>28,170</u>	<u>521,970</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.

AWMRC MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

11 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	6,559	3,791
Other debtors	1,793	4,781
Prepayments and accrued income	6,462	1,968
	<u>14,814</u>	<u>10,540</u>

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other loans	1,875	1,875
Pension control	278	265
Other taxation and social security	718	715
Trade creditors	5,320	17,966
Other creditors	352	6,017
Accruals and deferred income	9,521	2,267
	<u>18,064</u>	<u>29,105</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

	2024	2023
	£	£
Other loans	<u>3,750</u>	<u>5,625</u>

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

AWMRC MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
UF Retained earnings	566,300	182,427	(236,297)	512,430
All Weather Pitch Sinking Fund	54,595	2,797	-	57,392
Indoor Bowling Club Sinking Fund	38,262	1,960	-	40,222
Playground Fund	1,085	56	-	1,141
	<u>660,242</u>	<u>187,240</u>	<u>(236,297)</u>	<u>611,185</u>
Previous year:	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>

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 2024 the Social Club owed £1,792.97 (2023 - £4,808.13).

AWMRC MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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