

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
EARLS COLNE RECREATION GROUND**

LB Group
The Octagon
Suite E2
Middleborough
Colchester
Essex
CO1 1TG

EARLS COLNE RECREATION GROUND

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EARLS COLNE RECREATION GROUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims for the public benefit

The objective of the charity is to provide sports and recreational facilities to the general public.

The key aim is to ensure that as many people as possible are able to benefit from the facilities that the charity can offer.

The trustees have reviewed the outcomes and achievements of our objectives and activities for the year, to ensure they remain focused on our charitable aims, and continue to deliver benefits to the public. We have complied with the duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

There is an accepted belief by society that it is important that people of all ages are able to exercise and lead a healthy lifestyle. The charity is able to play a role in this by providing facilities to help ensure that the general public can lead such lifestyles. The building consists of a two badminton court sports hall, two squash courts, lounge bar, a designated fitness suite area, committee room, two sets of changing rooms and toilets, reception area and kitchen.

The outside grounds include a football pitch, football training areas, tennis courts, cricket ground, and a Multi-use Games Area (MUGA) for sports including football, walking football, netball, walking netball and cricket training.

The facilities that the charity has are open to all members of the general public on a subscription basis which includes day passes. The fees are subsidised as much as possible by the charity.

The following clubs make regular use of the facilities that the charity offers:

Earls Colne Cricket Club
Earls Colne Football Club
Earls Colne Tennis Club
Earls Colne Squash Club
Earls Colne Badminton Club
North Essex Table Tennis School
Halstead Town Football Club
Dimensions Trampoline Club

This is a wide mix of clubs offering a wide range of different sports. Being part of a club can give an individual a sense of identity and certainly in the case of younger children can build confidence and introduce new friendships. There is also a belief that, for younger children and teenagers, being part of a sports club can help towards combatting antisocial behaviour, as it gives a meaningful purpose to devote their time to.

A further range of class activities take place at the recreation club enabling all ages to enhance their health and well-being including indoor bowls, bounce, yoga, art, toddler gymnastics and rugby tots.

Alongside the regular clubs and activities, the charity provides a base to meet the thriving local demand for school holiday day camps including football, tennis, multi-sports, squash and art.

The charity also provides a facility for the local community to use for social needs including children's parties, events such as the Four Colne's Show, coffee mornings and village get togethers. The charity also recognises the importance of facilities such as the Club in difficult times, becoming a designated 'warm bank' for those community members that need it.

EARLS COLNE RECREATION GROUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The overall financial position for 2023-24 was net income of £43,295, compared with a net loss of £21,453 for the previous year. This net income has been reinvested into a new tennis club pavilion. As in previous years, the underlying trading position remains challenging. The unrestricted fund net income was £5,812 (2023: net income £13,378).

In spite of a difficult few year's recovering from the pandemic, the Club has enhanced its facilities as previously noted, with the trampoline storage area, the MUGA and changing rooms which are all well established and is currently constructing a tennis pavilion. The cash position of the charity is also stable which the trustees are pleased to see and expect to continue throughout the next financial year. We continue to explore new sources of income and have launched a Café providing breakfast and lunch options, and open to the whole area of benefit.

These improvements are critical to attracting new members to the Club and increasing the Club's standing as a community asset for Earls Colne and the surrounding areas.

For the current year, the Trustees expect that the trading position will continue to remain similar to this year, and we continue to monitor the financial position on a monthly basis.

Whilst there has continued to be a measured approach to non-essential expenditure, the trustees have continued the drive to make the ageing building fit for purpose with a focus on necessary repairs and renewals. However, it is apparent that any material improvements to the Club will not be possible without Grants and Donations which remains a continuing focus of the Trustees.

There is still much to do at the Recreation Club, making our facility fit for purpose and enticing for future members of our community. It remains essential that all the individual clubs who use the charity's facilities promote the ECRC 'One Club' approach, so that everyone pulls together for continued operation of us all in these uncertain times.

Finally, the Trustees would like to thank the ECRC's manager Sue Freear, and her team, for another successful year and have no doubt this good work will continue for the rest of 2025 and beyond.

FINANCIAL REVIEW

Investment policy and objectives

At 31st March 2024 the investment policy continued to be to maintain reserves in an interest bearing account with Barclays Bank, as well as £18,000 invested in National Savings Bonds.

Reserves policy

The total incoming resources for the year amounted to £300,947 (2023: £209,312). Expenditure for the year amounted to £257,652 (2023: £230,765) which brought a profit for the year of £43,295 (2023: a loss of £21,453).

The charity holds reserves in order that levels of service provided for the hire of sports leisure facilities may be maintained should there be a reduction in incoming resources.

Reserves in this context mean funds that are freely available for the purpose of the charity after all commitments have been met.

In addition to such "unrestricted reserves", the charity may also hold additional "restricted reserves", such funds represent funds donated for a specific purpose which cannot be used for anything other than the purpose for which they were donated.

The charity had unrestricted reserves of £525,657 (2023: £519,845) represented by net current assets of £72,206 (2023: £61,806) and fixed assets of £461,479 (2023: £458,039) and creditors over one year of £8,028 at the year ended 31st March 2024. Such reserves represent approximately two years expenditure subject to asset financing.

EARLS COLNE RECREATION GROUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FUTURE PLANS

The Trustees are focused on continuing to improve the financial position of the Club whilst continuing to provide top class facilities to the local community. We recognise that future material improvements will require grant income and this is an ongoing focus of the Trustees.

Work is in hand to regularise the ownership of the Land and assets of the charity by registering the holding with the Land Registry and ensuring that it is vested in the names of current Trustees. The next step to providing a more robust structure to the charity will be to establish a Charitable Incorporated Organisation by the end of the Financial year 2025/26. We will also be focussing on expanding the objects of the Charity to reflect its status as a Community Centre as well as a space for sporting activities, which should make the charity more attractive to funders.

At the time of writing, the Tennis Club Pavilion has been completed, and its improved facilities are proving to be beneficial to the club and will do so for many years to come.

Having diversified to the provision of café facilities to the community, proof of concept and some practical learning's have been taken on Board, and it goes from strength to strength, and is attracting more people to the premises, increasing awareness of the facilities and contributing to growing income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Earls Colne Recreational Ground Trust was established by a Deed of Trust dated 24th August 1977 and approved by the Charity Commissioners as a registered charity on 23rd September 1977.

The charity trades under the name of the "Earls Colne Recreational Club". A management committee representing the organisations using the facilities administers the club.

Recruitment and appointment of new trustees

All Trustees are briefed on their responsibilities as trustees prior to their acceptance of the role. Trustees other than ex-officio trustees shall hold office for three years or until a successor is appointed and shall be eligible for re-election.

Organisational structure

The Trustees hold meetings every two months at which decisions are made.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

274292

Principal address

Green Farm Meadow
Halstead Road
Earls Colne
Colchester
Essex
CO6 2NG

EARLS COLNE RECREATION GROUND

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

Mrs S Thompson-Arnold (resigned 1/12/2023)
Mrs L F Bradford (resigned 3/8/2023)
D E Cooney
D McCubbine
D Masterson (resigned 1/12/2023)
Mrs G R McCubbine (appointed 1/9/2023)
T Smith (appointed 25/10/2023)
Mrs Z Thompson-Arnold (appointed 1/8/2024)
Mrs S E H Emerson (appointed 3/9/2024)
Mrs C E Wootton (appointed 3/9/2024)
Mrs K McGibney (appointed 3/9/2024)

Independent Examiner

LB Group
The Octagon
Suite E2
Middleborough
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Essex
CO1 1TG

INDEPENDENT EXAMINER

The trustees intend to ask the visiting independent examiner to undertake the independent examination of the charity in the following year.

Approved by order of the board of trustees on 24 January 2025 and signed on its behalf by:



D E Cooney - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
EARLS COLNE RECREATION GROUND**

Independent examiner's report to the trustees of Earls Colne Recreation Ground

I report to the charity trustees on my examination of the accounts of Earls Colne Recreation Ground (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust 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.



Andrew Robert Graham Green

LB Group
The Octagon
Suite E2
Middleborough
Colchester
Essex
CO1 1TG

Date:24/1/25.....

EARLS COLNE RECREATION GROUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	24,003	61,680	85,683	32,338
Charitable activities					
Hire Charges	5	78,873	-	78,873	76,929
Sales		103,714	-	103,714	85,687
Children's Activities		908	-	908	1,239
Miscellaneous Income		26,233	-	26,233	10,126
Other trading activities	3	4,005	-	4,005	2,677
Investment income	4	1,531	-	1,531	316
Total		<u>239,267</u>	<u>61,680</u>	<u>300,947</u>	<u>209,312</u>
EXPENDITURE ON					
Charitable activities					
Overheads	6	141,125	24,197	165,322	151,427
Cost of sales		72,640	-	72,640	52,617
Repairs and maintenance		19,690	-	19,690	26,721
Total		<u>233,455</u>	<u>24,197</u>	<u>257,652</u>	<u>230,765</u>
NET INCOME/(EXPENDITURE)		5,812	37,483	43,295	(21,453)
RECONCILIATION OF FUNDS					
Total funds brought forward		519,845	173,998	693,843	715,296
TOTAL FUNDS CARRIED FORWARD		<u>525,657</u>	<u>211,481</u>	<u>737,138</u>	<u>693,843</u>

The notes form part of these financial statements

EARLS COLNE RECREATION GROUND

BALANCE SHEET 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	443,479	194,145	637,624	587,549
Investments	12	18,000	-	18,000	18,000
		<u>461,479</u>	<u>194,145</u>	<u>655,624</u>	<u>605,549</u>
CURRENT ASSETS					
Stocks	13	4,455	-	4,455	4,201
Debtors	14	4,235	-	4,235	1,423
Cash at bank and in hand	15	91,854	17,336	109,190	95,429
		<u>100,544</u>	<u>17,336</u>	<u>117,880</u>	<u>101,053</u>
CREDITORS					
Amounts falling due within one year	16	(28,338)	-	(28,338)	(12,759)
NET CURRENT ASSETS		<u>72,206</u>	<u>17,336</u>	<u>89,542</u>	<u>88,294</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		533,685	211,481	745,166	693,843
CREDITORS					
Amounts falling due after more than one year	17	(8,028)	-	(8,028)	-
NET ASSETS		<u>525,657</u>	<u>211,481</u>	<u>737,138</u>	<u>693,843</u>
FUNDS	19				
Unrestricted funds				525,657	519,845
Restricted funds				211,481	173,998
TOTAL FUNDS				<u>737,138</u>	<u>693,843</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 January 2025 and were signed on its behalf by:


D E Cooney - Trustee


D McCubbine - Trustee

The notes form part of these financial statements

EARLS COLNE RECREATION GROUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity has complied with the SORP 2019's provisions that are currently in effect.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income for annual memberships is recognised for the period it is received.

Grants obtained where the payment is made to secure the provision of particular services are included within charitable activities.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category expenditure therefore include support costs and an apportionment of overheads.

Governance costs

Governance costs comprise all costs attributable to ensuring the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fitness suite equipment and MUGA pitch	20% on reducing balance and Straight line between 10 to 15
	- years
Fixtures and fittings	- 20% on reducing balance

The LED lights are depreciated over the shorter of the expected useful life of the asset or the length of the hire purchase lease.

Land and buildings are not depreciated due to the high level of maintenance undertaken on the building each year.

EARLS COLNE RECREATION GROUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Irrecoverable vat

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Debtors and Creditors withing one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Annual membership fees	20,510	18,263
Day membership fees	2,327	3,151
Donations	15,955	1,324
Grants	46,891	9,600
	<u>85,683</u>	<u>32,338</u>

Summary of annual memberships paid at 31st March 2024.

	31/03/2024	31/03/2023
Family	91	95
Single	141	129
Junior	136	134
OAP family	19	16
OAP single	96	54
	<u> </u>	<u> </u>

EARLS COLNE RECREATION GROUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

2. DONATIONS AND LEGACIES - continued

	483	428
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Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other Grants	-	500
Braintree District Council	6,891	-
Enovert Community Trust	40,000	-
ESC Lottery Funding	-	2,500
Essex Community Fund	-	6,600
	<u>46,891</u>	<u>9,600</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	<u>4,005</u>	<u>2,677</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
National savings income bonds	543	236
Barclays deposit interest	988	80
	<u>1,531</u>	<u>316</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Squash	Hire Charges	19,862	18,466
Sports hall	Hire Charges	42,383	40,643
Tennis courts and muga pitch	Hire Charges	5,798	4,663
Sports equipment	Hire Charges	40	70
Other activities	Hire Charges	3,939	5,049
Fitness suite	Hire Charges	5,878	4,888
Bar hire	Hire Charges	973	3,150
Bar	Sales	99,380	82,876
Sports equipment	Sales	398	335
Ice cream	Sales	3,936	2,476
Parties & childrens activities	Children's Activities	908	1,239
Food	Miscellaneous Income	11,750	864
Coffee machine	Miscellaneous Income	14,356	9,242
Other activities	Miscellaneous Income	127	20
		<u>209,728</u>	<u>173,981</u>

EARLS COLNE RECREATION GROUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Overheads	125,300	40,022	165,322
Cost of sales	72,640	-	72,640
Repairs and maintenance	19,690	-	19,690
	<u>217,630</u>	<u>40,022</u>	<u>257,652</u>

7. SUPPORT COSTS

	Governance costs £
Overheads	<u>40,022</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	97,063	74,552
Social security costs	1,075	1,320
	<u>98,138</u>	<u>75,872</u>

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

	2024	2023
Employees	<u>15</u>	<u>13</u>

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

EARLS COLNE RECREATION GROUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	23,239	9,099	32,338
Charitable activities			
Hire Charges	76,929	-	76,929
Sales	85,687	-	85,687
Children's Activities	1,239	-	1,239
Miscellaneous Income	10,126	-	10,126
Other trading activities	2,677	-	2,677
Investment income	316	-	316
Total	<u>200,213</u>	<u>9,099</u>	<u>209,312</u>
EXPENDITURE ON			
Charitable activities			
Overheads	112,142	39,285	151,427
Cost of sales	52,617	-	52,617
Repairs and maintenance	22,076	4,645	26,721
Total	<u>186,835</u>	<u>43,930</u>	<u>230,765</u>
NET INCOME/(EXPENDITURE)	13,378	(34,831)	(21,453)
RECONCILIATION OF FUNDS			
Total funds brought forward	506,467	208,829	715,296
TOTAL FUNDS CARRIED FORWARD	<u>519,845</u>	<u>173,998</u>	<u>693,843</u>

EARLS COLNE RECREATION GROUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

11. TANGIBLE FIXED ASSETS

	Freehold property £	Football £	Car park extension £	Improvements to property £
COST				
At 1 April 2023	358,793	26,837	12,667	80,037
Additions	-	-	-	-
At 31 March 2024	358,793	26,837	12,667	80,037
DEPRECIATION				
At 1 April 2023	-	-	-	33,080
Charge for year	-	-	-	9,392
At 31 March 2024	-	-	-	42,472
NET BOOK VALUE				
At 31 March 2024	358,793	26,837	12,667	37,565
At 31 March 2023	358,793	26,837	12,667	46,957
	Fitness suite equipment and MUGA pitch £	Fixtures and fittings £	Assets under construction £	Totals £
COST				
At 1 April 2023	122,112	162,956	-	763,402
Additions	16,150	2,409	61,302	79,861
At 31 March 2024	138,262	165,365	61,302	843,263
DEPRECIATION				
At 1 April 2023	36,772	106,001	-	175,853
Charge for year	8,605	11,789	-	29,786
At 31 March 2024	45,377	117,790	-	205,639
NET BOOK VALUE				
At 31 March 2024	92,885	47,575	61,302	637,624
At 31 March 2023	85,340	56,955	-	587,549

No depreciation has been charged against the freehold property , football or car park extension as the trustees believe the residual value of the assets to be in excess of cost.

EARLS COLNE RECREATION GROUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

11. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Fitness suite equipment and MUGA pitch £
COST	
Additions	9,859
DEPRECIATION	
Charge for year	986
NET BOOK VALUE	
At 31 March 2024	8,873
At 31 March 2023	-

12. FIXED ASSET INVESTMENTS

	2024 £	2023 £
National savings bonds	18,000	18,000

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2024 £	2023 £
National savings bonds	18,000	18,000

13. STOCKS

	2024 £	2023 £
Bar	4,455	4,059
Sports equipment	-	142
	4,455	4,201

EARLS COLNE RECREATION GROUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	2,822	35
Prepayments	1,413	1,388
	<u>4,235</u>	<u>1,423</u>

15. CASH AT BANK AND IN HAND

	2024	2023
	Total funds	Total funds
	£	£
Cash in hand	800	800
Current account	31,361	15,916
Bank account no. 3	59,693	78,713
	<u>91,854</u>	<u>95,429</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Hire purchase (see note 18)	1,328	1,317
Trade creditors	9,208	6,630
Social security and other taxes	3,564	2,088
VAT	1,494	542
Other creditors	10,568	50
Accruals and deferred income	2,176	2,132
	<u>28,338</u>	<u>12,759</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Hire purchase (see note 18)	8,028	-
	<u>8,028</u>	<u>-</u>

EARLS COLNE RECREATION GROUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

18. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2024 £	2023 £
Gross obligations repayable:		
Within one year	3,063	1,317
Between one and five years	10,720	-
	<u>13,783</u>	<u>1,317</u>
Finance charges repayable:		
Within one year	1,735	-
Between one and five years	2,692	-
	<u>4,427</u>	<u>-</u>
Net obligations repayable:		
Within one year	1,328	1,317
Between one and five years	8,028	-
	<u>9,356</u>	<u>1,317</u>

19. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	519,845	5,812	-	525,657
Restricted funds				
Fixed Assets	155,392	25,933	21,302	202,627
Other restricted funds	18,606	11,550	(21,302)	8,854
	<u>173,998</u>	<u>37,483</u>	<u>-</u>	<u>211,481</u>
TOTAL FUNDS	<u>693,843</u>	<u>43,295</u>	<u>-</u>	<u>737,138</u>

EARLS COLNE RECREATION GROUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	239,267	(233,455)	5,812
Restricted funds			
Fixed Assets	47,390	(21,457)	25,933
Other restricted funds	14,290	(2,740)	11,550
	<u>61,680</u>	<u>(24,197)</u>	<u>37,483</u>
TOTAL FUNDS	<u>300,947</u>	<u>(257,652)</u>	<u>43,295</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	506,467	13,378	519,845
Restricted funds			
Fixed Assets	192,178	(36,786)	155,392
Other restricted funds	16,651	1,955	18,606
	<u>208,829</u>	<u>(34,831)</u>	<u>173,998</u>
TOTAL FUNDS	<u>715,296</u>	<u>(21,453)</u>	<u>693,843</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	200,213	(186,835)	13,378
Restricted funds			
Fixed Assets	2,499	(39,285)	(36,786)
Other restricted funds	6,600	(4,645)	1,955
	<u>9,099</u>	<u>(43,930)</u>	<u>(34,831)</u>
TOTAL FUNDS	<u>209,312</u>	<u>(230,765)</u>	<u>(21,453)</u>

EARLS COLNE RECREATION GROUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	506,467	19,190	-	525,657
Restricted funds				
Fixed Assets	192,178	(10,853)	21,302	202,627
Other restricted funds	16,651	13,505	(21,302)	8,854
	<u>208,829</u>	<u>2,652</u>	<u>-</u>	<u>211,481</u>
TOTAL FUNDS	<u>715,296</u>	<u>21,842</u>	<u>-</u>	<u>737,138</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	439,480	(420,290)	19,190
Restricted funds			
Fixed Assets	49,889	(60,742)	(10,853)
Other restricted funds	20,890	(7,385)	13,505
	<u>70,779</u>	<u>(68,127)</u>	<u>2,652</u>
TOTAL FUNDS	<u>510,259</u>	<u>(488,417)</u>	<u>21,842</u>

The Restricted Funds are made up of £203,047 which is a fixed asset fund and £11,594 which is an other restricted fund.

The fixed asset fund has been received from restricted grants and donations for capital items. This relate to specific assets which sit on the balance sheet such as a MUGA pitch, trampoline storage, changing rooms and LED lighting, and an asset in construction.

The other restricted fund has been received from Earls Colne Tennis Club and is for tennis facilities and repairs to the tennis courts as and when they are required.

The Unrestricted funds are represented by net current assets of £63,243 and fixed assets of £461,479 less a HP liability of £8,028 and the reserves represent approximately two years expenditure subject to asset financing.

EARLS COLNE RECREATION GROUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

EARLS COLNE RECREATION GROUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Annual membership fees	20,510	-	20,510	18,263
Day membership fees	2,327	-	2,327	3,151
Donations	1,166	14,789	15,955	1,324
Grants	-	46,891	46,891	9,600
	<u>24,003</u>	<u>61,680</u>	<u>85,683</u>	<u>32,338</u>
Other trading activities				
Fundraising events	4,005	-	4,005	2,677
Investment income				
National savings income bonds	543	-	543	236
Barclays deposit interest	988	-	988	80
	<u>1,531</u>	<u>-</u>	<u>1,531</u>	<u>316</u>
Charitable activities				
Squash	19,862	-	19,862	18,466
Sports hall	42,383	-	42,383	40,643
Tennis courts and muga pitch	5,798	-	5,798	4,663
Bar	99,380	-	99,380	82,876
Sports equipment	438	-	438	405
Food	11,750	-	11,750	864
Ice cream	3,936	-	3,936	2,476
Parties & childrens activities	908	-	908	1,239
Coffee machine	14,356	-	14,356	9,242
Other activities	4,066	-	4,066	5,069
Fitness suite	5,878	-	5,878	4,888
Bar hire	973	-	973	3,150
	<u>209,728</u>	<u>-</u>	<u>209,728</u>	<u>173,981</u>
Total incoming resources	239,267	61,680	300,947	209,312
EXPENDITURE				
Charitable activities				
Wages	97,063	-	97,063	74,552
Fitness instructors	1,075	-	1,075	1,320
Light and heat	45	-	45	(2)
Fundraising and advertising	1,001	-	1,001	2,315
Carried forward	99,184	-	99,184	78,185

EARLS COLNE RECREATION GROUND

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Charitable activities				
Brought forward	99,184	-	99,184	78,185
Bar purchases	55,265	-	55,265	45,851
Sports equipment purchases	533	-	533	979
Food costs	6,710	-	6,710	-
Ice cream purchases	2,754	-	2,754	1,684
Repairs and maintenance	9,103	2,740	11,843	25,424
Waste	1,556	-	1,556	1,297
Bank charges	5,249	-	5,249	2,464
Rates	374	-	374	1,626
Electricity	11,799	-	11,799	12,461
Gas	1,985	-	1,985	3,885
Insurance	2,114	-	2,114	4,127
Postage and stationary	337	-	337	127
Telephone	975	-	975	728
Cleaning	772	-	772	973
Sky television	6,418	-	6,418	6,124
Miscellaneous	492	-	492	756
Vending machine	3,560	-	3,560	2,783
Computer costs	1,711	-	1,711	678
Consultancy	127	-	127	-
Subscriptions and licences	1,129	-	1,129	1,254
Cafe consumables	1,173	-	1,173	-
Cafe contractors	1,570	-	1,570	-
	<u>214,890</u>	<u>2,740</u>	<u>217,630</u>	<u>191,406</u>
Support costs				
Governance costs				
Independent examiners fees	9,025	-	9,025	7,250
legal fees	1,212	-	1,212	-
Depreciation of tangible fixed assets	8,328	21,457	29,785	32,109
	<u>18,565</u>	<u>21,457</u>	<u>40,022</u>	<u>39,359</u>
Total resources expended	<u>233,455</u>	<u>24,197</u>	<u>257,652</u>	<u>230,765</u>
Net (expenditure)/income	<u>5,812</u>	<u>37,483</u>	<u>43,295</u>	<u>(21,453)</u>