

MIZZYMEAD RECREATION CENTRE

England & Wales · Charity number 304589

Details

Other names NAILSEA PLAYING FIELDS ASSOCIATION (MIZZYMEAD FARM)

Status Registered

Legal form Trust

Registered 1968-05-25

Register [View on the Charity Commission register](#)

Contact

Address Mizzymead Recreation Centre
Mizzymead Rise
Nailsea
Bristol
BS48 2JJ

Phone 01275 854181

Email mizzymead@hotmail.co.uk

Website mizzymead.org.uk

Activities

Objects: RECREATION GROUND

Activities: Sections for:Indoor and Outdoor Bowling, All weather Tennis.Bridge, Snooker and Pool.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Amateur Sport
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** PARISH OF NAILSEA AND THE NEIGHBORHOOD
- North Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£269,452	£230,977	-	-
2024-04-30	£193,859	£176,008	-	-
2023-04-30	£178,685	£147,535	-	-
2022-04-30	£133,945	£87,338	-	-
2021-04-30	£98,634	£113,514	-	-

Trustees

Name	Role	Appointed
Michael William Charles Birch	Chair	2025-09-26
Christopher Philip Waller		2021-09-07
Janine Gwynne Clarke		2021-11-01
Karen Michelle Hodson Nelson		2024-07-29
Ken John Bawdon		2020-11-02
MR RAY WYATT		
Philippa Margaret Alice Whitaker		2023-11-20
Stephen Colin Harris		2024-04-29

MIZZYMEAD RECREATION CENTRE

England & Wales - Charity number 304589

Accounts

MIZZYMEAD RECREATION CENTRE

Charity No. 304589

Trustees' Report and Unaudited Accounts

30 April 2025

TRUSTEES' ANNUAL REPORT

The Trustees present their annual report with the unaudited statements of the charity for the year ended 30th April 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 304589

Principal Office

Mizzymead Recreation Centre
Mizzymead Rise
Nailsea
Bristol
BS48 2JJ

Trustees

The following are Trustees and served during the year May 24 – Apr 25

M Birch	Appointed 26 September 2025
R Wyatt	Full year
S Curry	Resigned 26 th September 2025
C Waller	Full year
K Bawdon	Full year
R Chappell	Resigned in December 2024 following the merger of the two outdoor bowls clubs into a single section.
J Clarke	Full year
P Faulkner	Resigned 8 th September 2025
S Harris	Full year
K Nelson	Full year
P Whitaker	Full year

Key Management Personnel

President	R Wyatt
Hon Chair	S Curry
Hon Secretary	Vacancy
Hon Treasurer	C Waller
Bar Manager (employed)	L Gillies (resigned 23 rd November 2025) L Griffin (appointed November 2025)

Section Representatives

Nailsea Bowls Club	J Clarke
Nailsea Indoor Bowls Club	S Harris (resigned 8 th December 2025) Neville Hobson (appointed 8 th December 2025)
Nailsea Lawn Tennis Club	P Whitaker
Nailsea Bridge Club	K Bawdon
Mizzymead Snooker Club	P Faulkner (resigned 8 th September 2025)
Nailsea Pool Club	K Nelson

Independent Examiner

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

Bankers

CAF Bank Limited
HSBC UK
Lloyds Bank plc
NatWest Bank plc
Santander UK plc

OBJECTIVES AND ACTIVITIES

Mizzymead Recreation Centre (MRC) was established by a Trust Deed dated 1st June 1965 to provide sports and recreation facilities for the benefit of the residents of the Parish of Nailsea. Title to the land at Mizzymead Rise was vested in the Charity Commissioners by Order dated 6th September 1973.

The Centre provides facilities for six sections:

Nailsea Bowls Club

Nailsea Indoor Bowls Club

Nailsea Lawn Tennis Club

Nailsea Bridge Club

Mizzymead Snooker Club

Nailsea Pool Club

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

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

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

Alive Activities no longer hold meetings at the Centre following loss of funding.

We are pleased to welcome Nailsea Physio and Tumble Tots as new users.

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

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

There are also employed cleaners and part-time handyman.

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

The two outdoor bowls sections joined together as a single section during the year.

Monthly Sunday lunches have continued although some had to be cancelled due to lack of pre-bookings.

A working party has been established to look at the long-term future of the Centre and suggest possible developments. The original building is now 60 years old. They have engaged with the Town Council with regards to the needs of the town and how the Centre can continue to contribute.

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

ACHIEVEMENTS AND PERFORMANCE

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

We welcome Nailsea Pool Club as a new Section.

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

Financial Review

The charity made a surplus in the year of £23,270, with closing (total) reserves standing at £1,999,380 at year end. Free reserves increased in the year to £258,696 (from £209,584 in YE 2024).

Bar sales were slightly down but, still achieved a small trading surplus of £860, an increase on the previous year.

The Recreation Centre achieved a surplus of £32.8k to help fund future repairs and upgrades. £2.6k was spent on assets in the 2024/25 year. This is a significant reduction on recent years and allowed us to reclaim residual VAT as we were below the £7,500 partial exemption threshold.

The Centre has £100k on medium-term deposit which is not immediately needed for day-to-day expenses. It is maintained to cover the potential costs of an ageing building or other challenges. Maintaining this level of reserves is not a specific stated policy but, has been achieved, as desirable, for at least the last six years.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

Nailsea Town Council have the right to appoint a representative to sit on the SMC. Councillor Antony Hobbs has been a committee member throughout the year and has recently been joined by Councillor Karen Bird.

Statement of trustees' responsibilities

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

The law applicable to charities in [England & Wales/Scotland/Northern Ireland] requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Signed on behalf of the charity's Trustees,



C Waller
Trustee

26 September 2025

Independent examiner’s report to the trustees of Mizzymead Recreation Centre

I report to the trustees on my examination of the accounts of Mizzymead Recreation Centre (the Charity) for the year ended 30 April 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity’s accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner’s statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- 2. the accounts do not accord with those records; or
- 3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a ‘true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

Date: 26 September 2025

MIZZYMEAD RECREATION CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 APRIL 2025

	Note	Unrestricted funds £	Endowment funds £	Total funds 2025 £	Total funds 2024 £
Income from:					
Charitable activities	2	133,671	-	133,671	143,396
Other trading activities	3	119,199	-	119,199	120,890
Other income	4	13,889	-	13,889	10,939
Investment income		2,693	-	2,693	2,214
Total income		<u>269,452</u>	<u>-</u>	<u>269,452</u>	<u>277,439</u>
Expenditure on:					
Raising funds	5	37,612	-	37,612	40,372
Charitable activities	6	193,365	15,205	208,570	219,216
Total expenditure		<u>230,977</u>	<u>15,205</u>	<u>246,182</u>	<u>259,588</u>
Net income/(expenditure)	8	38,475	(15,205)	23,270	17,851
Net movement in funds		<u>38,475</u>	<u>(15,205)</u>	<u>23,270</u>	<u>17,851</u>
Total funds at start of year	16	383,105	1,593,005	1,976,110	1,958,259
Total funds at end of year	16	<u>421,580</u>	<u>1,577,800</u>	<u>1,999,380</u>	<u>1,976,110</u>

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

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

The notes on pages 9 to 18 form part of these financial statements
See note 10 for fund-accounting comparative figures

MIZZYMEAD RECREATION CENTRE

BALANCE SHEET

AS AT 30 APRIL 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	1,740,684	1,766,526
		<u>1,740,684</u>	<u>1,766,526</u>
Current assets			
Stock	12	5,932	7,082
Debtors	13	10,227	3,508
Cash at bank and in hand		273,188	237,049
		<u>289,347</u>	<u>247,639</u>
Liabilities			
Creditors : amounts falling due within one year	14	(30,651)	(38,055)
		<u>258,696</u>	<u>209,584</u>
Net current assets			
		<u>1,999,380</u>	<u>1,976,110</u>
Total assets less current liabilities			
		<u>1,999,380</u>	<u>1,976,110</u>
Net assets			
		<u>1,999,380</u>	<u>1,976,110</u>
FUNDS			
Unrestricted funds			
General funds	17	258,696	209,584
Designated funds	17	162,884	173,521
Endowment funds			
	17	1,577,800	1,593,005
		<u>1,999,380</u>	<u>1,976,110</u>
Total funds			
		<u>1,999,380</u>	<u>1,976,110</u>

These financial statements were approved by the Trustees on 26 September 2025 and are signed on their behalf by:

2025



C Waller
Trustee

The notes on pages 9 to 18 form part of these financial statements

MIZZYMEAD RECREATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2025

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

Income

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

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

Investment income is included on a receivable basis.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure excludes attributable VAT which can be recovered.

Raising funds

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

Charitable Activities

Grants awarded are allocated to charitable activities.

Governance costs

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

MIZZYMEAD RECREATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2025

1 Accounting policies (*continued*)

Pension costs and other post-retirement benefits

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

Tangible fixed assets

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

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

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

Stock

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

Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Further explanation of the nature and purpose of each fund is included in note 16 of the financial statements.

MIZZYMEAD RECREATION CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2025

2 Income from: Charitable activities

	Unrestricted funds	Endowment funds	Total funds 2025	Total funds 2024
	£	£	£	£
Section charges	133,671	-	133,671	143,396
	<u>133,671</u>	<u>-</u>	<u>133,671</u>	<u>143,396</u>

Prior year comparatives were represented by unrestricted funds.

3 Income from: Other trading activities

	Unrestricted funds	Endowment funds	Total funds 2025	Total funds 2024
	£	£	£	£
Bar and catering	83,852	-	83,852	85,364
User subscriptions	11,757	-	11,757	11,879
Lettings and hire	23,590	-	23,590	23,647
	<u>119,199</u>	<u>-</u>	<u>119,199</u>	<u>120,890</u>

Prior year comparatives were represented by unrestricted funds.

4 Other Income

	Unrestricted funds	Endowment funds	Total funds 2025	Total funds 2024
	£	£	£	£
Solar panel income	6,589	-	6,589	6,620
Other	7,300	-	7,300	4,319
	<u>13,889</u>	<u>-</u>	<u>13,889</u>	<u>10,939</u>

Prior year comparatives were represented by unrestricted funds.

MIZZYMEAD RECREATION CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2025

5 Expenditure on: Raising funds

	Unrestricted funds	Endowment funds	Total funds 2025	Total funds 2024
	£	£	£	£
Bar and catering	37,612	-	37,612	40,372
	<u>37,612</u>	<u>-</u>	<u>37,612</u>	<u>40,372</u>

Prior year comparatives were represented by unrestricted funds.

6 Expenditure on: Charitable activities

	Unrestricted funds	Endowment funds	Total 2025	Total 2024
	£	£	£	£
Section expenditure	81,040	-	81,040	83,580
Employee costs	43,883	-	43,883	41,071
Motor and travel costs	1,025	-	1,025	1,728
Premises costs	41,850	-	41,850	38,887
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	13,238	15,205	28,443	38,537
General administrative costs	8,805	-	8,805	10,189
Legal and professional costs	1,339	-	1,339	1,611
Governance costs (Note 7)	2,185	-	2,185	3,613
	<u>193,365</u>	<u>15,205</u>	<u>208,570</u>	<u>219,216</u>

Prior year comparatives were represented by unrestricted funds except for £38,537 related to the cost 'Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets'.

MIZZYMead RECREATION CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2025

7 Governance costs

	Unrestricted funds	Endowment funds	Total funds 2025	Total funds 2024
	£	£	£	£
Accountancy fees	2,185	-	2,185	3,613
	<u>2,185</u>	<u>-</u>	<u>2,185</u>	<u>3,613</u>

Prior year comparatives were represented by unrestricted funds.

8 Net income/(expenditure) for the year

This is stated after charging:

		2025	2024
		£	£
Independent Examiner's Remuneration	- Independent examination	800	750
	- Accounts	1,300	1,250
Trustees' travel, meeting and training expenses		-	-
Depreciation		28,443	30,243
		<u>28,443</u>	<u>30,243</u>

No Trustees have been reimbursed for their out of pocket travel expenses (2024:£nil). No Trustee received any remuneration during the year.

Aggregate donations from Trustees, key management personnel, and other related parties was £nil (2024: £nil).

9 Staff costs and numbers

The aggregate payroll costs were:

	2025	2024
	£	£
Wages & salaries	40,612	40,156
Social security costs	2,413	-
Pension contributions	858	915
	<u>43,883</u>	<u>41,071</u>

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

The average monthly number of employees during the year was 6 (2024: 6), calculated on the basis of average headcount. The total employment benefits received by key management personnel including employer national insurance and employer pension were £16,591 (2024: £14,805).

MIZZYMEAD RECREATION CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2025

10 Statement of Financial Activities comparative figures

For the year ended 30 April 2024	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Charitable activities	59,816	-	59,816
Other trading activities	120,890	-	120,890
Other	13,153	-	13,153
Total income	<u>193,859</u>	<u>-</u>	<u>193,859</u>
Expenditure on:			
Raising funds	40,372	-	40,372
Charitable activities	97,099	38,537	135,636
Total expenditure	<u>137,471</u>	<u>38,537</u>	<u>176,008</u>
Net income/(expenditure)	56,388	(38,537)	17,851
Transfers	110,098	(110,098)	-
Net movement in funds	<u>166,486</u>	<u>(148,635)</u>	<u>17,851</u>
Total funds at start of year	216,619	1,741,640	1,958,259
Total funds at end of year	<u>383,105</u>	<u>1,593,005</u>	<u>1,976,110</u>

MIZZYMEAD RECREATION CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2025

11 Tangible fixed assets

	Building improvement £	Land and buildings £	Sports surfaces £	Contents £	Total £
Cost or valuation					
At 1 May 2024	51,896	1,300,000	292,547	230,810	1,875,253
Additions	-	-	-	2,601	2,601
At 30 April 2025	<u>51,896</u>	<u>1,300,000</u>	<u>292,547</u>	<u>233,411</u>	<u>1,877,854</u>
Depreciation					
At 1 May 2024	2,595	-	48,843	57,289	108,727
Charge for the year	2,595	-	12,610	13,238	28,443
At 30 April 2025	<u>5,190</u>	<u>-</u>	<u>61,453</u>	<u>70,527</u>	<u>137,170</u>
Net book value					
At 30 April 2025	<u>46,706</u>	<u>1,300,000</u>	<u>231,094</u>	<u>162,884</u>	<u>1,740,684</u>
At 30 April 2024	<u>49,301</u>	<u>1,300,000</u>	<u>243,704</u>	<u>173,521</u>	<u>1,766,526</u>

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

MIZZYMEAD RECREATION CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2025

12 Stock

	2025	2024
	£	£
Raw materials and consumables	5,932	7,082
	<u>5,932</u>	<u>7,082</u>

13 Debtors

	2025	2024
	£	£
Due in less than one year:		
Prepayments and accrued income	1,077	1,506
VAT	6,222	-
Other debtors	2,928	2,002
	<u>10,227</u>	<u>3,508</u>

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	17,003	19,978
Taxes	-	579
Accruals and deferred income	13,648	17,498
	<u>30,651</u>	<u>38,055</u>

15 Deferred income

	2025	2024
	£	£
At 1 May	13,744	17,602
Released in current year	(13,744)	(17,602)
Deferred in current year	10,294	13,744
At 30 April	<u>10,294</u>	<u>13,744</u>

Movement of the deferred income included in creditors.

MIZZYMEAD RECREATION CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2025

16 Movement in funds

For the year ended 30 April 2025

	At 1 May 2024 £	Income £	Expenditure £	Transfers £	At 30 April 2025 £
Endowment fund	1,593,005	-	(15,205)	-	1,577,800
	<u>1,593,005</u>	<u>-</u>	<u>(15,205)</u>	<u>-</u>	<u>1,577,800</u>
Unrestricted funds					
General funds	209,584	269,452	(217,739)	(2,601)	258,696
Designated:					
Fixed asset fund	173,521	-	(13,238)	2,601	162,884
	<u>383,105</u>	<u>269,452</u>	<u>(230,977)</u>	<u>-</u>	<u>421,580</u>
Total funds	<u>1,976,110</u>	<u>269,452</u>	<u>(246,182)</u>	<u>-</u>	<u>1,999,380</u>

Endowment fund

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

Designated fund

Fixed asset fund

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

Transfer:

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

MIZZYMEAD RECREATION CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2025

16 Movement in funds (continued)

For the year ended 31 April 2024

	At 1 May 2023 £	Income £	Expenditure £	Transfers £	At 30 April 2024 £
Endowment fund	1,741,640	-	(38,537)	(110,098)	1,593,005
	<u>1,741,640</u>	<u>-</u>	<u>(38,537)</u>	<u>(110,098)</u>	<u>1,593,005</u>
Unrestricted funds					
General funds	216,619	193,859	(137,471)	(63,423)	209,584
Fixed asset funds	-	-	-	173,521	173,521
	<u>216,619</u>	<u>193,859</u>	<u>(137,471)</u>	<u>110,098</u>	<u>383,105</u>
Total funds	<u>1,958,259</u>	<u>193,859</u>	<u>(176,008)</u>	<u>-</u>	<u>1,976,110</u>

17 Analysis of net assets between funds

	Endowment Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	Total £
As at 31 April 2025				
Tangible fixed assets	1,577,800	162,884	-	1,740,684
Other net assets	-	-	258,696	258,696
	<u>1,577,800</u>	<u>162,884</u>	<u>258,696</u>	<u>1,999,380</u>

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

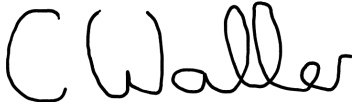
18 Related party transactions

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

Document Details

Title	Mizzymead YE 2025 signed accounts.pdf
File Name	Mizzymead YE 2025 signed accounts.pdf
Document ID	2dde015739b340eaa7253e98fabf9cfe
Fingerprint	c0f12d5215c50acc150e6b39dd0666dc
Status	In Process

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MIZZYMEAD RECREATION CENTRE

England & Wales - Charity number 304589

Accounts

MIZZYMEAD RECREATION CENTRE

Charity No. 304589

Trustees' Report and Unaudited Accounts

30 April 2024

TRUSTEES ANNUAL REPORT

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

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 304589

Principal Office

Mizzymead Recreation Centre
Mizzymead Rise
Nailsea
Bristol
BS48 2JJ

Trustees

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

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

Key Management Personnel

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

Section Representatives

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

Independent Examiner

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

Bankers

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

OBJECTIVES AND ACTIVITIES

Mizzymead Recreation Centre (MRC) was established by a Trust Deed dated 1st June 1965 to provide sports and recreation facilities for the benefit of the residents of the Parish of Nailsea. Title to the land at Mizzymead Rise was vested in the Charity Commissioners by Order dated 6th September 1973.

The Centre provides facilities for seven sections:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

ACHIEVEMENTS AND PERFORMANCE

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

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

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

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

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

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

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

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

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

Financial Review

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

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

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

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

Statement of trustees' responsibilities

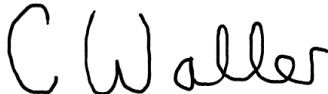
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom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

The law applicable to charities in [England & Wales/Scotland/Northern Ireland] requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Signed on behalf of the charity's Trustees,



C Waller
Trustee

Date: 27 September 2024

Independent examiner’s report to the trustees of Mizzymead Recreation Centre

I report to the trustees on my examination of the accounts of Mizzymead Recreation Centre (the Charity) for the year ended 30 April 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity’s accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner’s statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- 2. the accounts do not accord with those records; or
- 3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a ‘true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Joshua Kingston

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

Date: 27 September 2024

MIZZYMead RECREATION CENTRE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 APRIL 2024

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

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

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

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

MIZZYMead RECREATION CENTRE

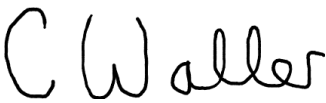
BALANCE SHEET

AS AT 31 MARCH 2024

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

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

C Waller
Trustee



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

MIZZYMEAD RECREATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2024

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

Income

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

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

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

Investment income is included on a receivable basis.

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

Expenditure

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

Raising funds

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

Charitable Activities

Grants awarded are allocated to charitable activities.

MIZZYMEAD RECREATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2024

1 Accounting policies (*continued*)

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

Governance costs

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

Allocation and apportionment costs

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

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

Pension costs and other post-retirement benefits

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

Tangible fixed assets

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

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

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

Fixed asset investments

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

Stock

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

Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

MIZZYMEAD RECREATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2024

1 Accounting policies (continued)

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

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

2 Income from: Charitable activities

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

Prior year comparatives were represented by unrestricted funds.

3 Income from: Other trading activities

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

Prior year comparatives were represented by unrestricted funds.

4 Other Income

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

Prior year comparatives were represented by unrestricted funds.

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

5 Expenditure on: Raising funds

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

Prior year comparatives were represented by unrestricted funds.

6 Expenditure on: Charitable activities

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

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

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

7 Governance costs

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

Prior year comparatives were represented by unrestricted funds.

8 Net income/(expenditure) for the year

This is stated after charging:

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

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

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

9 Staff costs and numbers

The aggregate payroll costs were:

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

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

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

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

10 Statement of Financial Activities comparative figures

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

MIZZYMEAD RECREATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2024

11 Tangible fixed assets

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

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

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

12 Stock

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

13 Debtors

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

14 Creditors: amounts falling due within one year

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

15 Deferred income

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

Movement of the deferred income included in creditors.

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

16 Movement in funds

For the year ended 30 April 2024

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

Endowment fund

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

Designated fund

Fixed asset fund

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

Transfer:

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

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

16 Movement in funds (continued)

For the year ended 31 April 2023

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

17 Analysis of net assets between funds

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

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

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

18 Related party transactions

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

MIZZYMEAD RECREATION CENTRE

England & Wales - Charity number 304589

Accounts

Mizzymead Recreation Centre

Charity No. 304589

Trustees' Report and Unaudited Accounts

30 April 2023

**Mizzymead Recreation Centre
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**Mizzymead Recreation Centre
Trustees Annual Report**

The trustees present their report with the unaudited financial statements of the charity for the year ended 30 April 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 304589

Principal Office

Mizzymead Recreation Centre
Mizzymead Rise
Nailsea
Bristol
BS48 2JJ

Trustees

The following trustees served during the year:

R Wyatt	S Curry
C Waller	K Bawdon
R Chappell	J Clarke
P Faulkner	B Holloway
R Holloway	M Lockton

Key Management Personnel

President
Hon Chairman
Hon Secretary
Hon Treasurer

Mr R Wyatt
Mr S Curry
Vacancy
Mr C Waller

Accountants

Kingston & Co
2 Colliers Gardens
Backwell
Bristol
BS48 3DT

Bankers

Santander UK PLC
CAF Bank Limited
Scottish Widows Bank

Mizzymead Recreation Centre Trustees Annual Report

OBJECTIVES AND ACTIVITIES

Mizzymead Recreation Centre (MRC) was established by a Trust Deed dated 01 June 1965 to provide sports and recreation facilities for the benefit of the residents of the Parish of Nailsea. Title to the land at Mizzymead Rise was vested in the Charity Commissioners by Order dated 06 September 1973.

The centre provides facilities for six key organisations: Indoor Bowls, Outdoor Bowls, Ladies Bowls, Tennis, Bridge and Snooker. Their seasons vary throughout the year. All facilities are available for use by the residents of Nailsea and surrounding Parishes. The Centre facilities are also used by a musical comedy club, a mums and toddlers group, two line dancing groups, a ballroom dancing group, a dementia support group, a keep fit 50+ group, Slimming World, the local Rotary Club, the local Stamp and Postcard Club and for yoga classes and bingo. The Centre hosts regular and occasional meetings of other organisations.

The Trustees confirm that they have had regard to the Charity Commission guidance on public benefit in the running of the Mizzymead Recreation Centre. Representatives of the respective sports clubs are as follows:

Bridge (Mr K Bawdon)

Nailsea Bowls Club (Mr R Chappell)

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

Nailsea Ladies Bowls Club (Mrs J Clarke)

Snooker (Mr P Faulkner)

Tennis (Mrs M Lockton)

ACHIEVEMENTS AND PERFORMANCE

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

The philatelic society decided to close and another group reduced the number of times they meet due to falling numbers.

Slimming World have established Monday evening and Tuesday morning sessions with a 7.30am start to enable people to call in on their way to work.

A board games group has also been successfully established.

A well-attended open day was held to celebrate the late Queen's Platinum Jubilee.

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

The bar achieved a trading surplus with turnover increasing by 55%.

FINANCIAL REVIEW

The new Indoor Bowls Hall roof was installed during the summer as planned. However, the level of VAT incurred on this cost exceeded the amount allowed for recovery under VAT Notice 706 – Partial Exemption.

The increased outlay and retrospective re-evaluation cost were met without the need to draw on reserves.

Once the new roof was complete, a replacement bowls carpet was installed.

Investment was also made in replacing the Function Room air conditioning units. The ability to schedule multiple switch-off settings has prevented the units from being accidentally left-on overnight.

The bar achieved a trading surplus with turnover increasing by 55%.

STRUCTURE, GOVERNANCE AND MANAGEMENT

A trust deed constitutes the governing document and the charity is constituted via a Charitable Trust

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

The trustees are responsible for the maintenance and integrity of information contained within these financial statements

Signed on behalf of the charity's trustees



C. Waller

Trustee

30 April 2023

**Mizzymead Recreation Centre
Independent Examiners Report**

Independent Examiner's Report to the trustees of Mizzymead Recreation Centre

I report to the trustees on my examination of the financial statements of Mizzymead Recreation Centre for the year ended 30 April 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

James Kingston (ACMA CGMA) Chartered Institute
of Management Accountants (CIMA)
Kingston & Co
2 Colliers Gardens
Backwell
Bristol

BS48 3DT
30 April 2023

Mizzymead Recreation Centre
Statement of Financial Activities
for the year ended 30 April 2023

	Notes	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments					
from:					
Charitable activities	3	50,172	-	50,172	53,132
Other trading activities	4	110,631	-	110,631	72,306
Other	5	17,882	-	17,882	8,507
Total		178,685	-	178,685	133,945
Expenditure on:					
Raising funds	6	36,429	-	36,429	23,953
Other	7	111,106	26,947	138,053	93,944
Total		147,535	26,947	174,482	117,897
Net gains on investments		-	-	-	-
Net income	8	31,150	(26,947)	4,203	16,048
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		31,150	(26,947)	4,203	16,048
Other gains and losses					
Losses on revaluation of fixed assets		-	-	-	(16,647)
Other Gains		8,549	-	8,549	405
Net movement in funds		39,699	(26,947)	12,752	(194)
Reconciliation of funds:					
Total funds brought forward		176,920	1,768,587	1,945,507	1,945,701
Total funds carried forward		216,619	1,741,640	1,958,259	1,945,507

**Mizzymead Recreation Centre
Balance Sheet**

at 30 April 2023

Charity No. 304589

		2023 £	2022 £
Fixed assets			
Tangible assets	11	1,769,879	1,707,469
		<u>1,769,879</u>	<u>1,707,469</u>
Current assets			
Stocks	12	5,632	5,762
Debtors	13	24,357	9,264
Cash at bank and in hand		208,205	244,425
		<u>238,194</u>	<u>259,451</u>
Creditors: Amount falling due within one year	14	(49,814)	(21,413)
Net current assets		188,380	238,038
Total assets less current liabilities		1,958,259	1,945,507
Net assets excluding pension asset or liability		1,958,259	1,945,507
Total net assets		<u>1,958,259</u>	<u>1,945,507</u>
The funds of the charity			
Restricted funds			
Endowment funds	16	859,869	886,816
		<u>859,869</u>	<u>886,816</u>
Unrestricted funds			
General funds	16	216,619	176,920
		<u>216,619</u>	<u>176,920</u>
Reserves			
Revaluation reserve	16	881,771	881,771
		<u>881,771</u>	<u>881,771</u>
Total funds		<u>1,958,259</u>	<u>1,945,507</u>

Approved by the trustees on 30 April 2023

And signed on their behalf by:



C. Waller

Trustee

30 April 2023

Mizzymead Recreation Centre
Notes to the Accounts
for the year ended 30 April 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

- Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
- Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.
- Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
- Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

- Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
- Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
- Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
- Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
- Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
- Volunteer help The value of any volunteer help received is not included in the accounts.
- Investment income This is included in the accounts when receivable.
- Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
- Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Mizzymead Recreation Centre

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Sports Surfaces	5% Reducing balance
Contents	7.5% Reducing balance

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

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Mizzymead Recreation Centre

Notes to the Accounts

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Mizzymead Recreation Centre

Notes to the Accounts

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Income and endowments from:			
Charitable activities	53,132	-	53,132
Other trading activities	72,306	-	72,306
Other	8,507	-	8,507
Total	<u>133,945</u>	<u>-</u>	<u>133,945</u>
Expenditure on:			
Raising funds	23,953	-	23,953
Other	63,385	30,559	93,944
Total	<u>87,338</u>	<u>30,559</u>	<u>117,897</u>
Net income	<u>46,607</u>	<u>(30,559)</u>	<u>16,048</u>
Net income before other gains/(losses)	<u>46,607</u>	<u>(30,559)</u>	<u>16,048</u>
Other gains and losses:			
Gains on revaluation of fixed assets	-	(16,647)	(16,647)
Other Gains	405	-	405
Net movement in funds	<u>47,012</u>	<u>(47,206)</u>	<u>(194)</u>
Reconciliation of funds:			
Total funds brought forward	238,835	1,706,866	1,945,701
Total funds carried forward	<u>285,847</u>	<u>1,659,660</u>	<u>1,945,507</u>

3 Income from charitable activities

	Unrestricted £	Total 2023 £	Total 2022 £
Section charges	50,172	50,172	53,132
	<u>50,172</u>	<u>50,172</u>	<u>53,132</u>

Mizzymead Recreation Centre
Notes to the Accounts

4 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Bar and catering	77,751	77,751	52,021
User subscriptions	10,770	10,770	10,530
Lettings and hire	22,110	22,110	9,755
	<u>110,631</u>	<u>110,631</u>	<u>72,306</u>

5 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Solar panel income	4,895	4,895	6,730
Bank interest received	738	738	61
Grants	7,697	7,697	425
Other	4,552	4,552	1,291
	<u>17,882</u>	<u>17,882</u>	<u>8,507</u>

6 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Fundraising trading costs</i>			
Bar and catering	36,429	36,429	23,953
	<u>36,429</u>	<u>36,429</u>	<u>23,953</u>

7 Other expenditure

	Unrestricted	Endowment	Total 2023	Total 2022
	£	£	£	£
Employee costs	36,974	-	36,974	27,071
Motor and travel costs	1,436	-	1,436	495
Premises costs	34,034	-	34,034	27,271
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	26,947	26,947	30,559
General administrative costs	9,722	-	9,722	5,072
Legal and professional costs	20,155	-	20,155	3,476
	<u>102,321</u>	<u>26,947</u>	<u>129,268</u>	<u>93,944</u>

Mizzymead Recreation Centre
Notes to the Accounts

8 Net income before transfers

	2023	2022
This is stated after charging:	£	£
Depreciation of owned fixed assets	26,947	30,559
Independent Examiner's fee	1,336	1,140

9 Trustee remuneration and expenses

	2023	2022
	Number	Number
Number of trustees paid expenses	5	5
The nature of the reimbursed expenses	Reimbursement of MRC purchases made from personal resources	

10 Staff costs

	2023	2022
Salaries and wages	36,736	26,894
Pension costs	238	-
	<u>36,974</u>	<u>26,894</u>

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

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

	2023	2022
	Number	Number
Back office	-	-
Cleaning and maintenance (0.6 FTE Total)	2	2
Social club (1.2 FTE Total)	4	4
	<u>6</u>	<u>6</u>

The Charity's pension scheme is operated by Nest

Mizzymead Recreation Centre
Notes to the Accounts

11 Tangible fixed assets

	Land and buildings	Sports Surfaces	Contents	Total
	£	£	£	£
Cost or revaluation				
At 1 May 2022	1,300,000	256,396	203,046	1,759,442
Additions	-	23,400	65,957	89,357
At 30 April 2023	<u>1,300,000</u>	<u>279,796</u>	<u>269,003</u>	<u>1,848,799</u>
Depreciation and impairment				
At 1 May 2022	-	22,879	29,094	51,973
Depreciation charge for the year	-	12,846	14,101	26,947
At 30 April 2023	<u>-</u>	<u>35,725</u>	<u>43,195</u>	<u>78,920</u>
Net book values				
At 30 April 2023	<u>1,300,000</u>	<u>244,071</u>	<u>225,808</u>	<u>1,769,879</u>
At 30 April 2022	<u>1,300,000</u>	<u>233,517</u>	<u>173,952</u>	<u>1,707,469</u>
Net book values of assets held under finance leases and hire purchase contracts and included above				

In a previous accounting period, the Club opted to disclose new valuations of the Site's fixed assets. These fixed assets comprise land, a clubhouse, a garage, sports surfaces and a range of fixtures, fittings and equipment within the building

12 Stocks

	2023	2022
	£	£
Raw materials and consumables	5,632	5,762
	<u>5,632</u>	<u>5,762</u>
Carrying value analysed by activities		
	2023	2022
	£	£
Bar and catering	5,632	5,762
	<u>5,632</u>	<u>5,762</u>

13 Debtors

	2023	2022
	£	£
Other debtors	2,798	8,525
Prepayments and accrued income	21,559	739
	<u>24,357</u>	<u>9,264</u>

Mizzymead Recreation Centre
Notes to the Accounts

14 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	(578)	(111)
Other taxes and social security	18,763	-
Other creditors	31,629	20,629
Deferred income	-	895
	<u>49,814</u>	<u>21,413</u>

15 Deferred Income

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

	2023	2022
	£	£
At 1 May	895	-
Released in current year	(895)	-
Deferred in current year	-	895
At 30 April	<u>-</u>	<u>895</u>

16 Movement in funds

	At 1 May 2022	Incoming resources (including other gains/losses)	Resources expended	At 30 April 2023
	£	£	£	£
Restricted funds:				
Endowment funds:				
	886,816	-	(26,947)	859,869
<i>Total</i>	<u>886,816</u>	<u>-</u>	<u>(26,947)</u>	<u>859,869</u>
Unrestricted funds:				
General funds	176,920	187,234	(147,535)	216,619
Revaluation Reserves:				
Endowment funds:	881,771	-		881,771
<i>Total</i>	<u>881,771</u>	<u>-</u>		<u>881,771</u>
<i>Total revaluation reserves</i>	<u>881,771</u>	<u>-</u>		<u>881,771</u>
Total funds	<u>1,945,507</u>	<u>187,234</u>	<u>(174,482)</u>	<u>1,958,259</u>

Purposes and restrictions in relation to the funds:

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

Mizzymead Recreation Centre
Notes to the Accounts

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	-	1,769,879	1,769,879
Net current assets	188,380	-	188,380
	<u>188,380</u>	<u>1,769,879</u>	<u>1,958,259</u>

18 Reconciliation of net debt

	At 1 May 2022	Cash flows	At 30 April 2023
	£	£	£
Cash and cash equivalents	244,425	(36,220)	208,205
	<u>244,425</u>	<u>(36,220)</u>	<u>208,205</u>
Net debt	<u>244,425</u>	<u>(36,220)</u>	<u>208,205</u>

19 Commitments

Operating lease commitments

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

	2023 Land and buildings	2023 Other	2022 Land and buildings	2022 Other
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2023	2022
	£	£
The pension cost charge to the charity amounted to:	<u>238</u>	<u>-</u>

Mizzymead Recreation Centre
Statement of Cash flows
for the year ended 30 April 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	12,752	(194)
Adjustments for:		
Depreciation of property, plant and equipment	26,947	30,559
Dividends, interest and rents from investments	(17,882)	(8,507)
Decrease/(Increase) in stocks	130	(2,762)
Increase in trade and other receivables	(15,093)	(9,153)
Increase in trade and other payables	29,763	20,629
Net cash provided by operating activities	<u>36,617</u>	<u>30,572</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(89,357)	(47,809)
Dividends, interest and rents from investments	17,882	8,507
Net cash used in investing activities	<u>(71,475)</u>	<u>(22,655)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(34,858)	7,917
Cash and cash equivalents at the beginning of the year	244,536	235,724
Cash and cash equivalents at the end of the year	<u>209,678</u>	<u>243,641</u>
Components of cash and cash equivalents		
Cash and bank balances	208,205	244,425
Bank overdrafts	578	111
	<u>208,783</u>	<u>244,536</u>

Mizzymead Recreation Centre
Detailed Statement of Financial Activities
for the year ended 30 April 2023

	Unrestricted funds 2023 £	Restricted Funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Charitable activities				
Section charges	50,172	-	50,172	53,132
	<u>50,172</u>	<u>-</u>	<u>50,172</u>	<u>53,132</u>
Other trading activities				
Bar and catering	77,751	-	77,751	52,021
User subscriptions	10,770	-	10,770	10,530
Lettings and hire	22,110	-	22,110	9,755
	<u>110,631</u>	<u>-</u>	<u>110,631</u>	<u>72,306</u>
Other				
Solar panel income	4,895	-	4,895	6,730
Bank interest received	738	-	738	61
Grants	7,697	-	7,697	425
Other	4,552	-	4,552	1,291
	<u>17,882</u>	<u>-</u>	<u>17,882</u>	<u>8,507</u>
Total income and endowments	178,685	-	178,685	133,945
Expenditure on:				
Costs of other trading activities				
Bar and catering	36,429	-	36,429	23,953
	<u>36,429</u>	<u>-</u>	<u>36,429</u>	<u>23,953</u>
Total of expenditure on raising funds	36,429	-	36,429	23,953
Employee costs				
Salaries/wages	36,736	-	36,736	26,894
Pension costs	238	-	238	-
Staff recruitment	-	-	-	177
	<u>36,974</u>	<u>-</u>	<u>36,974</u>	<u>27,071</u>
Motor and travel costs				
Fares	1,436	-	1,436	495
	<u>1,436</u>	<u>-</u>	<u>1,436</u>	<u>495</u>
Premises costs				
Rates	2,178	-	2,178	2,773
Light, heat and power	13,746	-	13,746	10,140
Premises cleaning	1,591	-	1,591	877
Premises insurances	4,938	-	4,938	-
Premises repairs and maintenance	8,503	-	8,503	10,172
Other premises costs	3,078	-	3,078	3,309
	<u>34,034</u>	<u>-</u>	<u>34,034</u>	<u>27,271</u>

Mizzymead Recreation Centre
Detailed Statement of Financial Activities

General administrative costs, including depreciation and amortisation				
Depreciation of Sports Surfaces	-	12,846	12,846	12,291
Depreciation of Contents	-	14,101	14,101	18,268
Bank charges	117	-	117	667
Equipment expensed	2,929	-	2,929	-
Software, IT support and related costs	2,221	-	2,221	255
Stationery and printing	128	-	128	-
Subscriptions	777	-	777	-
Sundry expenses	709	-	709	1,515
Telephone, fax and broadband	2,841	-	2,841	2,635
	<u>9,722</u>	<u>26,947</u>	<u>36,669</u>	<u>35,631</u>
Legal and professional costs				
Audit/Independent examination fees	1,336	-	1,336	1,140
Consultancy fees	-	-	-	1,346
Other legal and professional costs	18,819	-	18,819	990
	<u>20,155</u>	<u>-</u>	<u>20,155</u>	<u>3,476</u>
Total of expenditure of other costs	<u>102,321</u>	<u>26,947</u>	<u>129,268</u>	<u>93,944</u>
Total expenditure	<u>138,750</u>	<u>26,947</u>	<u>165,697</u>	<u>117,897</u>
Net gains on investments	-	-	-	-
Net income	<u>39,935</u>	<u>(26,947)</u>	<u>12,988</u>	<u>16,048</u>
Net income before other gains/(losses)	<u>39,935</u>	<u>(26,947)</u>	<u>12,988</u>	<u>16,048</u>
Other recognised gains and losses				
Losses on revaluation of fixed assets	-	-	-	(16,647)
Other ((Losses))/Gains	(236)	-	(236)	405
Net movement in funds	<u>39,699</u>	<u>(26,947)</u>	<u>12,752</u>	<u>(194)</u>
Reconciliation of funds:				
Total funds brought forward	176,920	1,768,587	1,945,507	1,945,701
Total funds carried forward	<u>216,619</u>	<u>1,741,640</u>	<u>1,958,259</u>	<u>1,945,507</u>

MIZZYMEAD RECREATION CENTRE

England & Wales - Charity number 304589

Accounts

Mizzymead Recreation Centre

Charity No. 304589

Trustees' Report and Unaudited Accounts

30 April 2022

Mizzymead Recreation Centre
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**Mizzymead Recreation Centre
Trustees Annual Report**

The trustees present their report with the unaudited financial statements of the charity for the year ended 30 April 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 304589

Principal Office

Mizzymead Recreation Centre
Mizzymead Rise
Nailsea
Bristol
BS48 2JJ

Trustees

The following trustees served during the year:

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

Key Management Personnel

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

Accountants

Kingston & Co
2 Colliers Gardens
Backwell
Bristol
BS48 3DT

Bankers

Santander UK PLC
CAF Bank Limited
Scottish Widows Bank

**Mizzymead Recreation Centre
Trustees Annual Report**

OBJECTIVES AND ACTIVITIES

Mizzymead Recreation Centre (MRC) was established by a Trust Deed dated 01 June 1965 to provide sports and recreation facilities for the benefit of the residents of the Parish of Nailsea. Title to the land at Mizzymead Rise was vested in the Charity Commissioners by Order dated 06 September 1973.

The centre provides facilities for six key organisations: Indoor Bowls, Outdoor Bowls, Ladies Bowls, Tennis, Bridge and Snooker. Their seasons vary throughout the year. All facilities are available for use by the residents of Nailsea and surrounding Parishes. The Centre facilities are also used by a musical comedy club, a mums and toddlers group, two line dancing groups, a ballroom dancing group, a dementia support group, a keep fit 50+ group, Slimming World, the local Rotary Club, the local Stamp and Postcard Club and for yoga classes and bingo. The Centre hosts regular and occasional meetings of other organisations.

The Trustees confirm that they have had regard to the Charity Commission guidance on public benefit in the running of the Mizzymead Recreation Centre. Representatives of the respective sports clubs are as follows:

Bridge (Mr K Bawdon)

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

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

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

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

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

ACHIEVEMENTS AND PERFORMANCE

The Mizzymead Recreation Centre continues to provide sports and recreation facilities for the benefit of the residents of Nailsea and the surrounding area. Activities were partially restricted during the period due to the Covid restrictions and lockdowns, although there was much less disruption than the previous accounting period. Whenever possible we have made facilities available when allowed by Government guidance.

FINANCIAL REVIEW

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

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

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

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

**Mizzymead Recreation Centre
Trustees Annual Report**

STRUCTURE, GOVERNANCE AND MANAGEMENT

A trust deed constitutes the governing document and the charity is constituted via a Charitable Trust

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

The trustees are responsible for the maintenance and integrity of information contained within these financial statements

Signed on behalf of the charity's trustees



C. Waller
Trustee
30 April 2022

**Mizzymead Recreation Centre
Independent Examiners Report**

Independent Examiner's Report to the trustees of Mizzymead Recreation Centre

I report to the trustees on my examination of the financial statements of Mizzymead Recreation Centre for the year ended 30 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Kingston & Co
ACMA CGMA

2 Colliers Gardens
Backwell
Bristol
BS48 3DT

30 April 2022

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

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

Mizzymead Recreation Centre**Balance Sheet**

at 30 April 2022

Charity No. 304589

		2022	2021
		£	£
Fixed assets			
Tangible assets	11	1,707,469	1,706,866
		<u>1,707,469</u>	<u>1,706,866</u>
Current assets			
Stocks	12	5,762	3,000
Debtors	13	9,264	111
Cash at bank and in hand		244,425	235,724
		<u>259,451</u>	<u>238,835</u>
Creditors: Amount falling due within one year	14	(21,413)	-
		<u>238,038</u>	<u>238,835</u>
Net current assets		238,038	238,835
Total assets less current liabilities		1,945,507	1,945,701
Net assets excluding pension asset or liability		1,945,507	1,945,701
Total net assets		<u>1,945,507</u>	<u>1,945,701</u>
The funds of the charity			
Restricted funds	16		
Endowment funds		794,536	825,095
		<u>794,536</u>	<u>825,095</u>
Unrestricted funds	16		
General funds		285,847	238,835
		<u>285,847</u>	<u>238,835</u>
Reserves	16		
Revaluation reserve		865,124	881,771
		<u>865,124</u>	<u>881,771</u>
Total funds		<u>1,945,507</u>	<u>1,945,701</u>

Approved by the trustees on 30 April 2022

And signed on their behalf by:



C. Waller

Trustee

30 April 2022

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

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Mizzymead Recreation Centre

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Sports Surfaces	5% Reducing balance
Contents	7.5% Reducing balance

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

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Mizzymead Recreation Centre

Notes to the Accounts

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Mizzymead Recreation Centre

Notes to the Accounts

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Income and endowments from:			
Charitable activities	22,860	-	22,860
Other trading activities	12,042	-	12,042
Other	63,732	-	63,732
Total	98,634	-	98,634
Expenditure on:			
Raising funds	9,386	-	9,386
Other	82,714	21,414	104,128
Total	92,100	21,414	113,514
Net income	6,534	(21,414)	(14,880)
Net income before other gains/(losses)	6,534	(21,414)	(14,880)
Other gains and losses:			
Gains on revaluation of fixed assets	-	881,770	881,770
Other Gains	30,842	60,832	91,674
Net movement in funds	37,376	921,188	958,564
Reconciliation of funds:			
Total funds brought forward	201,459	785,678	987,137
Total funds carried forward	238,835	1,706,866	1,945,701

3 Income from charitable activities

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

Mizzymead Recreation Centre
Notes to the Accounts

4 Income from other trading activities

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

5 Other income

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

6 Expenditure on raising funds

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

7 Other expenditure

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

8 Net income/(expenditure) before transfers

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

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

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

10 Staff costs

	2022	2021
Salaries and wages	26,894	27,016
Pension costs	-	5,418
	<u>26,894</u>	<u>32,434</u>

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

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

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

The Charity's pension scheme is operated by Nest

Mizzymead Recreation Centre
Notes to the Accounts

11 Tangible fixed assets

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

In the previous accounting period, the Club opted to disclose new valuations of the Site's fixed assets. These fixed assets comprise land, a clubhouse, a garage, sports surfaces and a range of fixtures, fittings and equipment within the building

12 Stocks

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

Carrying value analysed by activities

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

13 Debtors

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

Mizzymead Recreation Centre

Notes to the Accounts

14 Creditors:

amounts falling due within one year

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

15 Deferred Income

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

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

Advanced payment of user registration fees and room hire

16 Movement in funds

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

Purposes and restrictions in relation to the funds:

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

Mizzymead Recreation Centre

Notes to the Accounts

17 Analysis of net assets between funds

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

18 Reconciliation of net debt

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

19 Commitments

Operating lease commitments

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

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

Pension commitments

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

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

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

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

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

Mizzymead Recreation Centre
Detailed Statement of Financial Activities

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

MIZZYMEAD RECREATION CENTRE

England & Wales - Charity number 304589

Accounts

Mizzymead Recreation Centre

Charity No. 304589

Trustees' Report and Unaudited Accounts

30 April 2021

**Mizzymead Recreation Centre
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**Mizzymead Recreation Centre
Trustees Annual Report**

The Trustees present their report with the unaudited financial statements of the charity for the year ended 30 April 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 304589

Principal Office

Mizzymead Recreation Centre
Mizzymead Rise
Nailsea
Bristol
BS48 2JJ

Trustees

The following Trustees served during the year:

K. Bawdon	From 1st October 2020
D. Hole	From 1st October 2020
B. Holloway	From 1st October 2020
R. Holloway	From 1st October 2020
J. Mash	From 1st October 2020
S. Rees	From 1st October 2020
J. Thompson	From 1st October 2020
M. Thompson	From 1st October 2020
R. Wyatt	
I. Harvey	Until 30th September 2020
L. Leach	Until 30th September 2020
J. Hawthorn	Until 30th September 2020

Key Management Personnel

Hon President	Mr R Wyatt
Hon Chairman	Mr B Holloway/ Mr I Harvey (to Oct 20)
Hon Secretary	Mr J Mash/Mrs L Leach (to Aug 20)
Hon Treasurer	Mr B Holloway/Mr J Hawthorn (to Sep 20)

Accountants

Kingston & Co
2 Colliers Gardens
Backwell
Bristol
BS48 3DT

Mizzymead Recreation Centre Trustees Annual Report

Bankers

Santander UK PLC
CAF Bank Limited
Scottish Widows Bank

OBJECTIVES AND ACTIVITIES

Mizzymead Recreation Centre (MRC) was established by a Trust Deed dated 01 June 1965 to provide sports and recreation facilities for the benefit of the residents of the Parish of Nailsea. Title to the land at Mizzymead Rise was vested in the Charity Commissioners by Order dated 06 September 1973.

The centre provides facilities for five key organisations: Indoor and Outdoor Bowls, Tennis, Bridge and Snooker. Their seasons vary throughout the year. All facilities are available for use by the residents of Nailsea and surrounding Parishes. The Centre facilities are also used by a musical comedy club, a playgroup, dancing, art and fitness classes, for the local philatelic society, a scrabble club, Probus, Rotary and for bingo sessions. The Centre hosts regular and occasional meetings of other organisations.

The Trustees confirm that they have had regard to the Charity Commission guidance on public benefit in the running of the Mizzymead Recreation Centre. Representatives of the respective sports clubs are as follows:

Indoor Bowls (Mr B Holloway & Mrs R Holloway)

Outdoor Bowls (Mr D Hole & Mrs J Thompson)

Tennis (Mr M Thompson)

Bridge (Mr K Bawdon)

Snooker (Mr S Rees)

ACHIEVEMENTS AND PERFORMANCE

The Mizzymead Recreation Centre continues to provide sports and recreation facilities for the benefit of the residents of Nailsea and the surrounding area. Although our activities have been restricted during the period due to the Covid restrictions and lockdowns, whenever possible we have made facilities available when allowed by Government guidance.

FINANCIAL REVIEW

Despite a very difficult year caused by the Covid pandemic, early implementation of a series of financial containment measures and prudent financial management enabled the Charity to survive a very dark period of its 60-year existence. Finances were stabilised and no losses to the Charity were incurred for the first time in five years.

Reserve funds are held in order that grants can be provided as repayable loans to the sports clubs for essential work or to enhance the overall facility. Reserves amounting to £100,000 are currently held in a 90-day Scottish Widows account. This has reduced considerably in recent years to fund enhancement of the facility and will be reduced further to accommodate a Tennis improvement programme aimed at boosting membership.

**Mizzymead Recreation Centre
Trustees Annual Report**

The continuous rundown of reserve funds over the past five years (without replenishment) together with the impact of the Covid pandemic has resulted in a degree of uncertainty over how long it will take the Charity to recover its annual financial strength as this can only be determined by the returning Registered User (member) baseline which it depends upon for its income. Funds will allow it to remain a going concern for several years, but any failure to inject new income streams could result in closure within five years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

A trust deed constitutes the governing document and the charity is constituted via a Charitable Trust

Statement of trustees' responsibilities in relation to the financial statements

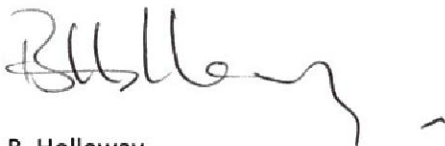
The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

The trustees are responsible for the maintenance and integrity of information contained within these financial statements

An extended version of the trustees' Financial Review, prepared by the interim Treasurer, has been included as an appendix to these Accounts

Signed on behalf of the charity's trustees



B. Holloway
Trustee
30 April 2021

**Mizzymead Recreation Centre
Independent Examiners Report**

Independent Examiner's Report to the trustees of Mizzymead Recreation Centre

I report to the trustees on my examination of the accounts of Mizzymead Recreation Centre for the year ended 30 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

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

A cover letter which includes caveats and working assumptions necessary for the production of these accounts has been shared with the charity and been signed by a representative of the trustees.

Other than this, 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.



Kingston & Co Ltd
Chartered Institute of Management Accountants (CIMA)

2 Colliers Gardens
Backwell
Bristol

BS48 3DT
30 April 2021

Mizzymead Recreation Centre
Statement of Financial Activities
for the year ended 30 April 2021

	Notes	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments					
from:					
Charitable activities	3	22,860	-	22,860	28,349
Other trading activities	4	12,042	-	12,042	1,227
Other	5	63,732	-	63,732	4,565
Total		98,634	-	98,634	34,141
Expenditure on:					
Raising funds	6	9,386	-	9,386	-
Other	7	82,714	21,414	104,128	82,026
Total		92,100	21,414	113,514	82,026
Net gains on investments		-	-	-	-
Net expenditure	8	6,534	(21,414)	(14,880)	(47,885)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		6,534	(21,414)	(14,880)	(47,885)
Other gains and losses					
Gains on revaluation of fixed assets		-	881,770	881,770	-
Other Gains		30,842	60,832	91,674	-
Net movement in funds		37,376	921,188	958,564	(47,885)
Reconciliation of funds:					
Total funds brought forward		201,459	785,678	987,137	1,035,022
Total funds carried forward		238,835	1,706,866	1,945,701	987,137

Mizzymead Recreation Centre

Balance Sheet

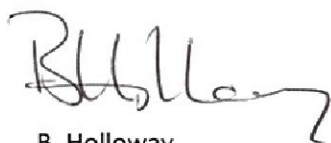
at 30 April 2021

Charity No. 304589

		2021	2020
		£	£
Fixed assets			
Tangible assets	11	1,706,866	846,510
		<u>1,706,866</u>	<u>846,510</u>
Current assets			
Stocks	12	3,000	4,012
Debtors	13	111	1,571
Cash at bank and in hand		235,724	211,364
		<u>238,835</u>	<u>216,947</u>
Creditors: Amount falling due within one year	14	-	(76,320)
Net current assets		238,835	140,627
Total assets less current liabilities		1,945,701	987,137
Net assets excluding pension asset or liability		1,945,701	987,137
Total net assets		<u>1,945,701</u>	<u>987,137</u>
The funds of the charity			
Restricted funds	15		
Endowment funds		825,096	785,678
		<u>825,096</u>	<u>785,678</u>
Unrestricted funds	15		
General funds		238,835	201,459
		<u>238,835</u>	<u>201,459</u>
Reserves	15		
Revaluation reserve		881,770	-
		<u>881,770</u>	<u>-</u>
Total funds		<u>1,945,701</u>	<u>987,137</u>

Approved by the trustees on 30 April 2021

And signed on their behalf by:



B. Holloway

Trustee

30 April 2021

Mizzymead Recreation Centre
Notes to the Accounts
for the year ended 30 April 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Mizzymead Recreation Centre

Notes to the Accounts

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Sports Surfaces	5% Reducing balance
Building contents	7.5% Reducing balance

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

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

Mizzymead Recreation Centre
Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds	Total funds
	£	£
Income and endowments from:		
Charitable activities	28,349	28,349
Other trading activities	1,226	1,226
Other	4,565	4,565
Total	<u>34,140</u>	<u>34,140</u>
Net income	<u>34,140</u>	<u>34,140</u>
Net income before other gains/(losses)	34,140	34,140
Other gains and losses:		
Net movement in funds	<u>34,140</u>	<u>34,140</u>
Reconciliation of funds:		
Total funds carried forward	<u>34,140</u>	<u>34,140</u>

3 Income from charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Section charges	22,860	22,860	28,349
	<u>22,860</u>	<u>22,860</u>	<u>28,349</u>

4 Income from other trading activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Bar and catering	7,649	7,649	1,227
Social club subscriptions	4,048	4,048	-
Lettings and hire	345	345	-
	<u>12,042</u>	<u>12,042</u>	<u>1,227</u>

5 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Solar panel income	2,319	2,319	4,281
Bank interest received	71	71	284
Grants	41,379	41,379	-
Other	19,963	19,963	-
	<u>63,732</u>	<u>63,732</u>	<u>4,565</u>

Mizzymead Recreation Centre
Notes to the Accounts

6 Expenditure on raising funds

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

7 Other expenditure

	Unrestricted	Endowment	Total	Total
	£	£	£	2020
				£
Employee costs	33,773	-	33,773	-
Premises costs	42,849	-	42,849	47,450
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	21,414	21,414	21,748
General administrative costs	4,012	-	4,012	3,404
Legal and professional costs	2,080	-	2,080	9,424
	<u>82,714</u>	<u>21,414</u>	<u>104,128</u>	<u>82,026</u>

8 Net expenditure before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	21,414	21,748
Independent Examiner's fee	2,081	-

9 Trustee remuneration and expenses

	2021	2020
	Number	Number
Number of trustees paid expenses	2	-
The nature of the reimbursed expenses	Reimbursement of MRC purchases made from personal resources	

Mizzymead Recreation Centre

Notes to the Accounts

10 Staff costs

Salaries and wages	27,016
Pension costs	5,418
	<u>32,434</u>

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

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

	2021	2020
	Number	Number
Back office	1	1
Cleaning and maintenance	2	2
Social club	1	1
	<u>4</u>	<u>4</u>

The Charity's pension scheme is operated by nest

11 Tangible fixed assets

	Land and buildings	Sports Surfaces	Building contents	Total
	£	£	£	£
Cost or revaluation				
At 1 May 2020	793,669	-	74,589	868,258
Revaluation	506,331	-	353,691	860,022
Transfers	-	211,771	(211,771)	-
Disposals	-	-	-	-
At 30 April 2021	<u>1,300,000</u>	<u>211,771</u>	<u>216,509</u>	<u>1,728,280</u>
Depreciation and impairment				
At 1 May 2020	7,991	-	13,757	21,748
Depreciation charge for the year	-	10,589	10,825	21,414
Revaluation	(7,991)	-	(13,757)	(21,748)
Disposals	-	-	-	-
At 30 April 2021	<u>-</u>	<u>10,589</u>	<u>10,825</u>	<u>21,414</u>
Net book values				
At 30 April 2021	<u>1,300,000</u>	<u>201,182</u>	<u>205,684</u>	<u>1,706,866</u>
At 30 April 2020	<u>785,678</u>	<u>-</u>	<u>60,832</u>	<u>846,510</u>
Net book values of assets held under finance leases and hire purchase contracts and included above				

The Club has opted to disclose new valuations of the Site's fixed assets. These fixed assets comprise land, a clubhouse, a garage, sports surfaces and a range of fixtures, fittings and equipment within the building

Mizzymead Recreation Centre
Notes to the Accounts

12 Stocks

	2021	2020
	£	£
Raw materials and consumables	3,000	4,012
	<u>3,000</u>	<u>4,012</u>

Carrying value analysed by activities

	2021	2020
	£	£
Bar and catering	3,000	4,012
	<u>3,000</u>	<u>4,012</u>

13 Debtors

	2021	2020
	£	£
VAT recoverable	111	1,571
	<u>111</u>	<u>1,571</u>

14 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Other creditors	-	76,320
	<u>-</u>	<u>76,320</u>

15 Movement in funds

	At 1 May 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 30 April 2021 £
Restricted funds:				
Endowment funds:				
	785,678	60,832	(21,414)	825,096
<i>Total</i>	<u>785,678</u>	<u>60,832</u>	<u>(21,414)</u>	<u>825,096</u>
Unrestricted funds:				
General funds	201,459	129,476	(92,100)	238,835
Revaluation Reserves:				
Endowment funds:				
	-	881,770		881,770
<i>Total</i>	<u>-</u>	<u>881,770</u>		<u>881,770</u>
Revaluation fund	-	-		-
<i>Total revaluation reserves</i>	<u>-</u>	<u>881,770</u>		<u>881,770</u>
Total funds	<u>987,137</u>	<u>1,072,078</u>	<u>(113,514)</u>	<u>1,945,701</u>

Purposes and restrictions in relation to the funds:

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

16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	-	1,706,866	1,706,866
Net current assets	238,835	-	238,835
	<u>238,835</u>	<u>1,706,866</u>	<u>1,945,701</u>

17 Reconciliation of net debt

	At 1 May 2020 £	Cash flows £	At 30 April 2021 £
Cash and cash equivalents	211,364	24,360	235,724
	<u>211,364</u>	<u>24,360</u>	<u>235,724</u>
Net debt	<u>211,364</u>	<u>24,360</u>	<u>235,724</u>

Mizzymead Recreation Centre
Notes to the Accounts

18 Commitments

Operating lease commitments

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

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

Pension commitments

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

Mizzymead Recreation Centre
Detailed Statement of Financial Activities
for the year ended 30 April 2021

	Unrestricte d funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Charitable activities				
Section charges	22,860	-	22,860	28,349
	<u>22,860</u>	<u>-</u>	<u>22,860</u>	<u>28,349</u>
Other trading activities				
Bar and catering	7,649	-	7,649	1,227
Social club subscriptions	4,048	-	4,048	-
Lettings and hire	345	-	345	-
	<u>12,042</u>	<u>-</u>	<u>12,042</u>	<u>1,227</u>
Other				
Solar panel income	2,319	-	2,319	4,281
Bank interest received	71	-	71	284
Grants	41,379	-	41,379	-
Other	19,963	-	19,963	-
	<u>63,732</u>	<u>-</u>	<u>63,732</u>	<u>4,565</u>
Total income and endowments	98,634	-	98,634	34,141
Expenditure on:				
Costs of other trading activities				
Bar and catering	9,386	-	9,386	-
	<u>9,386</u>	<u>-</u>	<u>9,386</u>	<u>-</u>
Total of expenditure on raising funds	9,386	-	9,386	-
Employee costs				
Salaries/wages	27,016	-	27,016	-
Pension costs	5,418	-	5,418	-
Staff welfare	1,339	-	1,339	-
	<u>33,773</u>	<u>-</u>	<u>33,773</u>	<u>-</u>
Premises costs				
Rates	728	-	728	-
Light, heat and power	5,759	-	5,759	19,711
Premises cleaning	6,096	-	6,096	-
Premises insurances	4,664	-	4,664	-
Premises repairs and maintenance	19,523	-	19,523	7,578
Other premises costs	6,079	-	6,079	20,161
	<u>42,849</u>	<u>-</u>	<u>42,849</u>	<u>47,450</u>
General administrative costs, including depreciation and amortisation				

Mizzymead Recreation Centre
Detailed Statement of Financial Activities

Depreciation of land and buildings	-	-	-	7,991
Depreciation of Sports Surfaces	-	-	-	-
Depreciation of Building contents	-	-	-	-
Depreciation of	-	21,414	21,414	13,757
Bank charges	128	-	128	1,006
Stationery and printing	-	-	-	924
Subscriptions	1,459	-	1,459	1,118
Sundry expenses	2	-	2	356
Telephone, fax and broadband	2,423	-	2,423	-
	<u>4,012</u>	<u>21,414</u>	<u>25,426</u>	<u>25,152</u>
Legal and professional costs				
Accountancy and bookkeeping	2,080	-	2,080	6,077
Other legal and professional costs	-	-	-	3,347
	<u>2,080</u>	<u>-</u>	<u>2,080</u>	<u>9,424</u>
Total of expenditure of other costs	<u>82,714</u>	<u>21,414</u>	<u>104,128</u>	<u>82,026</u>
Total expenditure	92,100	21,414	113,514	82,026
Net gains on investments	-	-	-	-
	<u>6,534</u>	<u>(21,414)</u>	<u>(14,880)</u>	<u>(47,885)</u>
Net expenditure				
Net expenditure before other gains/(losses)	6,534	(21,414)	(14,880)	(47,885)
Other recognised gains and losses				
Gains on revaluation of fixed assets	-	881,770	881,770	-
Other Gains	30,842	60,832	91,674	-
	<u>37,376</u>	<u>921,188</u>	<u>958,564</u>	<u>(47,885)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	201,459	785,678	987,137	1,035,022
Total funds carried forward	<u>238,835</u>	<u>1,706,866</u>	<u>1,945,701</u>	<u>987,137</u>