

**GRANTHAM SQUASH RACKETS CLUB,
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

GRANTHAM SQUASH RACKETS CLUB,

BUSINESS INFORMATION

Accountants

Burgin & Co
Blue Pig Cottage
1 Elmer Street North
Grantham
Lincs.
NG31 6RE

GRANTHAM SQUASH RACKETS CLUB,

CONTENTS

	Page
Accountants' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 5

GRANTHAM SQUASH RACKETS CLUB,

CHARTERED ACCOUNTANTS' REPORT TO THE PROPRIETOR

ON THE UNAUDITED FINANCIAL STATEMENTS OF GRANTHAM SQUASH RACKETS CLUB,

We have prepared for your approval the financial information of Grantham Squash Rackets Club, for the year which comprise the profit and loss account, the balance sheet and the related notes from the entity's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/membership/regulations-standards-and-guidance>.

Our work has been undertaken solely to prepare for your approval the financial information of Grantham Squash Rackets Club, and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

You have approved the financial information for the year and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

Burgin & Co

Chartered Accountants

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Blue Pig Cottage
1 Elmer Street North
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GRANTHAM SQUASH RACKETS CLUB,

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

	2023		2022	
	£	£	£	£
Turnover				
Income		218,249		170,211
Cost of sales				
Opening stock	3,660		3,555	
Purchases	45,003		36,529	
Closing stock	(4,967)		(3,660)	
		(43,696)		(36,424)
Gross profit	79.98%	174,553	78.60%	133,787
Other operating income				
Government grants receivable and released		-		8,558
Administrative expenses				
Wages and salaries	98,169		86,605	
Coaching	3,746		1,798	
Rates	1,558		1,371	
Security costs	1,038		718	
Cleaning	3,832		3,865	
Power, light and heat	16,198		8,743	
Property repairs and maintenance	7,172		12,177	
Premises insurance	3,167		3,265	
Computer running costs	3,039		3,298	
Hire of equipment (not operating lease)	465		621	
Professional subscriptions	5,110		3,787	
Legal and professional fees	1,830		250	
Accountancy	6,019		1,125	
Charitable donations	-		1,500	
Bank charges	2,150		1,826	
Printing and stationery	2,527		752	
Equipment expensed & repairs	10,533		9,484	
Advertising	5,719		3,941	
Telephone	1,104		1,798	
Sundry expenses	16		-	
Depreciation	1,651		-	
		(175,043)		(146,924)
Operating loss		(490)		(4,579)
Investment revenues				
Bank interest received	1		-	
		1		-
Loss before taxation	0.22%	(489)	2.69%	(4,579)

GRANTHAM SQUASH RACKETS CLUB,

BALANCE SHEET

AS AT 30 JUNE 2023

		30 June 2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	1		200,769		191,462
Current assets					
Stocks		4,967		3,555	
Trade debtors		3,048		3,018	
Prepayments and accrued income		3,081		739	
Cash at bank		60,300		61,511	
		<u>71,396</u>		<u>68,823</u>	
Creditors: amounts falling due within one year					
Trade creditors		15,232		8,436	
Taxation and social security		3,498		2,558	
Subscriptions received in advance		6,382		-	
Accruals		1,365		3,114	
		<u>26,477</u>		<u>14,108</u>	
Net current assets			44,919		54,715
Total assets less current liabilities			<u>245,688</u>		<u>246,177</u>
Refurbishment fund	3		-		20,000
New Roof fund	4		-		50,000
General fund	2		245,688		176,177
			<u>245,688</u>		<u>246,177</u>

We approve the financial statements set out on pages 2 to 5. I acknowledge my responsibility for the financial statements and for providing Burgin & Co with all information and explanations necessary for their compilation.

The financial statements were signed on

For and on behalf of the Committee

David Goodridge

Peter Berry

GRANTHAM SQUASH RACKETS CLUB,

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 July 2022	191,462	2,500	2,700	196,662
Additions	-	5,880	5,078	10,958
At 30 June 2023	191,462	8,380	7,778	207,620
Depreciation and impairment				
At 1 July 2022	-	2,500	2,700	5,200
Depreciation charged in the year	-	1,176	475	1,651
At 30 June 2023	-	3,676	3,175	6,851
Carrying amount				
At 30 June 2023	191,462	4,704	4,603	200,769
At 30 June 2022	191,462	-	-	191,462

2 General fund

	2023 £	2022 £
Opening balance	176,177	180,756
Transfer from other funds	70,000	-
Loss	(489)	(4,579)
Closing balance	245,688	176,177

3 Refurbishment fund

	2023 £	2022 £
Opening balance	20,000	20,000
Transfer to the General Fund	(20,000)	-
Closing balance	-	20,000

GRANTHAM SQUASH RACKETS CLUB,

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2023

4 New roof fund

	2023	2022
	£	£
Opening balance	50,000	50,000
Transfer to the General Fund	(50,000)	-
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Closing balance	-	50,000
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