

**GRANTHAM SQUASH RACKETS CLUB,
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

GRANTHAM SQUASH RACKETS CLUB,

BUSINESS INFORMATION

Accountants

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

GRANTHAM SQUASH RACKETS CLUB,

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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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GRANTHAM SQUASH RACKETS CLUB,

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

	2024		2023	
	£	£	£	£
Turnover				
Income		267,463		218,249
Cost of sales				
Opening stock	4,967		3,660	
Purchases	54,002		45,003	
Closing stock	(4,945)		(4,967)	
		(54,024)		(43,696)
Gross profit	79.80%	213,439	79.98%	174,553
Administrative expenses				
Wages and salaries	125,986		98,169	
Coaching	4,823		3,746	
Rates	3,264		1,558	
Security costs	637		1,038	
Cleaning	5,198		3,832	
Power, light and heat	24,837		16,198	
Property repairs and maintenance	7,916		7,172	
Premises insurance	3,678		3,167	
Computer running costs	1,239		3,039	
Hire of equipment (not operating lease)	600		465	
Professional subscriptions	3,561		5,110	
Legal and professional fees	1,196		1,830	
Accountancy	6,446		6,019	
Charitable donations	130		-	
Bank charges	4,703		2,150	
Printing and stationery	4,684		2,527	
Equipment expensed & repairs	6,816		10,533	
Advertising	4,213		5,719	
Telephone	1,319		1,104	
Sundry expenses	31		16	
Depreciation	5,521		1,651	
		(216,798)		(175,043)
Operating loss		(3,359)		(490)
Investment revenues				
Bank interest received	124		1	
		124		1
Loss before taxation	1.21%	(3,235)	0.22%	(489)

GRANTHAM SQUASH RACKETS CLUB,

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024	£	2023	£
Fixed assets					
Tangible assets	1		228,167		200,769
Current assets					
Stocks		4,945		4,967	
Trade debtors		5,258		3,048	
Other debtors		1,404		-	
Prepayments and accrued income		1,362		3,081	
Cash at bank		40,200		60,300	
		<u>53,169</u>		<u>71,396</u>	
Creditors: amounts falling due within one year					
Trade creditors		9,265		15,232	
Taxation and social security		2,040		3,498	
Subscriptions received in advance		3,434		6,382	
Accruals		24,644		1,365	
		<u>39,383</u>		<u>26,477</u>	
Net current assets			13,786		44,919
Total assets less current liabilities			<u>241,953</u>		<u>245,688</u>
General fund	2		<u>241,953</u>		<u>245,688</u>

We approve the financial statements set out on pages 2 to 4. 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

Colin Jackson

GRANTHAM SQUASH RACKETS CLUB,

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 July 2023	191,462	8,380	7,778	207,620
Additions	-	4,683	28,235	32,918
Business combinations	-	-	(680)	(680)
At 30 June 2024	191,462	13,063	35,333	239,858
Depreciation and impairment				
At 1 July 2023	-	3,676	3,175	6,851
Depreciation charged in the year	-	2,112	3,408	5,520
Eliminated in respect of disposals	-	-	(680)	(680)
At 30 June 2024	-	5,788	5,903	11,691
Carrying amount				
At 30 June 2024	191,462	7,275	29,430	228,167
At 30 June 2023	191,462	4,704	4,603	200,769

2 General fund

	2024 £	2023 £
Opening balance	245,688	176,177
Transfer from other funds	-	70,000
Loss	(3,235)	(489)
Closing balance	242,453	245,688