

Profit and Loss

Gravesham Sports Trust

Date Range: Apr 01, 2023 to Mar 31, 2024
Report Type: Accrual (Paid & Unpaid)



Apr 01, 2023
to Mar 31, 2024

ACCOUNTS

Income	
Bank interest	£816.40
Sales	£31,318.00
Total Income	£32,134.40
Total Cost of Goods Sold	£0.00
Gross Profit	£32,134.40
As a percentage of Total Income	100.00%
Operating Expenses	
Bad debts	£175.00
Bookings manager	£5,400.00
Depreciation	£7,384.43
Insurance – Property	£2,192.91
Miscellaneous	£75.00
Rent Expense	£12,000.00
Repairs & Maintenance	£1,883.62
Tools and equipment	£1,261.85
Utilities	£4,471.17
Total Operating Expenses	£34,843.98

Net Profit	-£2,709.58
As a percentage of Total Income	-8.43%

Balance Sheet

Gravesham Sports Trust

As of Mar 31, 2024
Report Type: Accrual (Paid & Unpaid)



ACCOUNTS		Mar 31, 2024
Assets		
Cash and Bank		
Lloyds current		£19,537.67
Virgin savings		£36,238.85
Total Cash and Bank		£55,776.52
Other Current Assets		
Accounts Receivable		£2,367.00
Total Other Current Assets		£2,367.00
Long-term Assets		
Total Long-term Assets		£0.00
Total Assets		£58,143.52
Liabilities		
Current Liabilities		
Accounts Payable		£680.83
Total Current Liabilities		£680.83
Long-term Liabilities		
Total Long-term Liabilities		£0.00
Total Liabilities		£680.83

Equity	
Retained Earnings	
Profit for all prior years	£16,690.78
Profit between Apr 1, 2023 and Mar 31, 2024	-£2,709.58
Trust reserves	£43,481.49
Total Retained Earnings	£57,462.69
Total Equity	£57,462.69

Trustees Annual Report 2024

Gravesham Sports Trust continues to meet on a regular basis to review the management and upkeep of the Astro Turf Pitch in the Borough of Gravesham.

The pitch continues to be hired out to a variety of different users, including the three 'home' hockey clubs, the local Grammar school, numerous football clubs (for training purposes) and also for community events and one-off uses.

The profit and loss statement shows a net loss of £2,700 for the year. This is principally due to the long-term assets being fully depreciated during the year. Excluding the depreciation the underlying income and expenses were largely comparable to the prior year. Bookings for the pitch remain strong over the winter for the seasonal sports such as Hockey and Football. During the summer season there is still good availability, and we are looking at increasing the usage by hiring out to local clubs / schools etc. We continue to look at ways of enhancing the pitch for current and future hirers, looking at the cost benefits of installing LED lights, seating for match officials as well as new surround fencing.

The balance sheet remains strong with a tight control over outstanding debtors and we continue to grow the reserves for future pitch renewal.