

Charity registration number 1097049

Company registration number 02149293 (England and Wales)

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A J Fearnley Mr P E Millman Mr A S Young Mr P Snabel Mr A Simmons Mr I Davis Mr P Messenger Mr R Burt
Charity number	1097049
Company number	02149293
Principal address	Church Road Crowborough East Sussex TN6 1BN
Registered office	Church Road Crowborough East Sussex TN6 1BN
Independent examiner	Alastair Towler BFP ACA DChA 18 Hyde Gardens Eastbourne East Sussex BN21 4PT

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

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CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)"

Objectives and activities

The objects of the Charity are to establish, manage and conduct a sports club and to promote the playing of tennis, squash, racket ball, and other similar sporting pursuits and provide instruction, tuition, conveniences, sports, games and recreations for members of the club and their friends.

The Club Mission Statement is 'The purpose and aims of the club is to contribute to the life of the local community by providing a friendly, sporting and social environment, open to all. Where people of all ages may socialise, exercise and be helped and encouraged to play a variety of racket sports to their own level of individual talent, comfort and ambition, including providing the opportunity to represent the club competitively. All provided at a cost that is affordable and gives good value and within an environment of first class facilities.'

The policies adopted in furtherance of these objectives is to conduct an independent tennis and squash club for both members and visitors offering a variety of racket sports with plans to extend the offering with installing Padel Courts next year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. In particular with regards to public benefit.

Achievements and performance

Notwithstanding the impact of the Covid-19 pandemic, the Board is pleased to report that the club continues to move forward from a sporting perspective. Membership including Pay and Play is an upward trajectory and the range of coaching, tournaments and internal leagues continues to expand with a resultant increase in tennis participation.

Financial review

The budget was set to generate funds over the course of the year to enable operational expenses to be met including meeting the £15,600 court sinking fund requirement and to provide for the scheduled repayments of the LTA loan. This has been achieved this year with a surplus above the sinking fund of £7,980.

Surplus income for the year ending 31st March 2023 amounted to £26,720 before allowing for depreciation and £22,980 surplus after depreciation. (2022: Surplus £1,423)

Unrestricted reserves carried forward are £522,944 (2022: £499,964) which includes liquid funds of £77,170 (2022: £57,739). Reserves restricted for specific purposes carried forward are £Nil (2022: £Nil).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. This is equivalent to between £38,000 and £76,000. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

At the year end the free reserves of the charity, per the definition of FRS 102 SORP, were £43,534 (2022: £16,815). The trustees are pleased that the charity's free reserves have increased significantly during the year. Excluding the loan from the free reserves calculation, and only accounting for the commitment of £7,300 over the next 12 months, the charity has non-committed funds available of £69,034 as at 31 March 2023 (2022: £49,665).

The trustees plan to continue to monitor costs closely over the coming year, and to continue to maintain free reserves at acceptable level.

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future plans

The charity is investigating the possibility of installing 2/3 padel courts on courts 5 & 6 and resurfacing courts 7 & 8 with artificial clay. Considerable progress has been made with installing padel courts on courts 5 & 6 and the charity is planning to install 2 courts initially by the end of summer 2023.

Structure, governance and management

The charity is a company limited by guarantee, charity registration number 1097049 and company registration number 02149293.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr A J Fearnley

Mr P E Millman

Mr A S Young

Mr P Snabel

Mr A Simmons

Mrs C Jayaraj

(Resigned 31 December 2022)

Mr I Davis

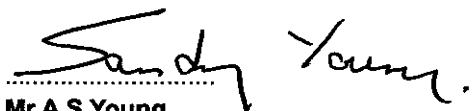
Mr P Messenger

Mr R Burt

Potential new trustees are recruited through word of mouth before being interviewed by the current Trustees. New trustees follow an induction process which includes information about their responsibilities and they are also offered training on this subject.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



Mr A S Young

Trustee

Dated:23-10-23

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

I report to the trustees on my examination of the financial statements of Crowborough Tennis & Squash Club Limited (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

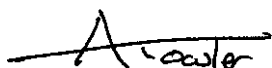
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Alastair Towler BFP ACA DChA

18 Hyde Gardens
Eastbourne
East Sussex
BN21 4PT

Dated: 06/11/2023.

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

	Notes	Unrestricted funds 2023 £	Total 2022 £
<u>Income from:</u>			
Donations and legacies	3	-	17,120
Charitable activities	4	106,174	85,955
Other activities	5	69,151	55,741
Investments	6	-	5
Total income		175,325	158,821
<u>Expenditure on:</u>			
Fundraising and cost of sales	7	50,355	42,242
Charitable activities	8	101,990	115,156
Total expenditure		152,345	157,398
Net income for the year/ Net movement in funds		22,980	1,423
Fund balances at 1 April 2022		499,964	498,541
Fund balances at 31 March 2023		522,944	499,964

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
<u>Income from:</u>				
Donations and legacies	3	17,120	-	17,120
Charitable activities	4	85,955	-	85,955
Other activities	5	55,741	-	55,741
Investments	6	5	-	5
Total income		158,821	-	158,821
<u>Expenditure on:</u>				
Fundraising and cost of sales	7	42,242	-	42,242
Charitable activities	8	106,611	8,545	115,156
Total expenditure		148,853	8,545	157,398
Gross transfers between funds		(5,141)	5,141	-
Net income for the year/ Net movement in funds		4,827	(3,404)	1,423
Fund balances at 1 April 2021		495,137	3,404	498,541
Fund balances at 31 March 2022		499,964	-	499,964

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Property, plant and equipment	13		479,410		483,149
Current assets					
Inventories	14	2,852		1,860	
Trade and other receivables	15	93		1,179	
Cash at bank and in hand		77,170		57,739	
		80,115		60,778	
Current liabilities	17	(11,031)		(11,113)	
Net current assets			69,084		49,665
Total assets less current liabilities			548,494		532,814
Non-current liabilities	18		(25,550)		(32,850)
Net assets			522,944		499,964
Income funds					
<u>Unrestricted funds - general</u>					
General unrestricted funds		29,922		6,942	
Revaluation reserve		493,022		493,022	
			522,944		499,964
			522,944		499,964

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2023


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

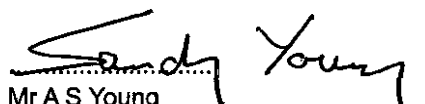
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 23/10/2023.


.....
Mr A J Fearnley
Trustee


.....
Mr A S Young
Trustee

Company registration number 02149293

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	22		26,731		10,581
Investing activities					
Investment income received		-		5	
Net cash (used in)/generated from investing activities			-		5
Financing activities					
Repayment of bank loans		(7,300)		(7,300)	
Net cash used in financing activities			(7,300)		(7,300)
Net increase in cash and cash equivalents			19,431		3,286
Cash and cash equivalents at beginning of year			57,739		54,453
Cash and cash equivalents at end of year			77,170		57,739

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Crowborough Tennis & Squash Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Church Road, Crowborough, East Sussex, TN6 1BN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received, net of VAT where applicable.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Cash income from bar and shop sales is recognised on receipt.

1.5 Expenditure

Expenditure is recognised on an accruals basis when the liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable objectives.

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Both Support and Governance costs are recharged to the main activity and form part of charitable expenditure with a separate analysis being provided in the notes. Governance costs include those costs associated with meeting the statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.

All costs include any non-recoverable VAT.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2.5% on cost
Plant and machinery	25% and 10% reducing balance

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Assets are capitalised where they have a useful life of more than 12 months, and cost more than £1,000.

1.7 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement, where material, is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Total Unrestricted funds general	
	2023	2022
	£	£
Grants received	-	17,120
	<u> </u>	<u> </u>
Grants receivable for core activities		
Government Covid grants	-	13,200
CJRS - HMRC furlough	-	3,920
	<u> </u>	<u> </u>
	-	17,120
	<u> </u>	<u> </u>

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Membership Income 2023 £	Coaching income (net) 2023 £	Tennis 2023 £	Squash 2023 £	Court tickets 2023 £	Flood lighting 2023 £	Total 2023 £	Total 2022 £
Income generated from charitable activities	76,838	-	-	-	5,363	6,544	88,745	71,651
Sports coaching	-	7,800	-	-	-	-	7,800	6,000
Match and tournament income	-	-	2,909	-	-	-	2,909	2,267
Visitors fees	-	-	1,528	5,192	-	-	6,720	6,037
	<u>76,838</u>	<u>7,800</u>	<u>4,437</u>	<u>5,192</u>	<u>5,363</u>	<u>6,544</u>	<u>106,174</u>	<u>85,955</u>

For the year ended 31 March 2022

	Membership Income £	Coaching Income (net) £	Tennis £	Squash £	Court tickets £	Flood lighting £	Total 2022 £
Income generated from charitable activities	61,185	-	-	-	4,395	6,071	71,651
Sports coaching	-	6,000	-	-	-	-	6,000
Match and tournament income	-	-	2,267	-	-	-	2,267
Visitors fees	-	-	2,232	3,805	-	-	6,037
	<u>61,185</u>	<u>6,000</u>	<u>4,499</u>	<u>3,805</u>	<u>4,395</u>	<u>6,071</u>	<u>85,955</u>

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Other activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Fundraising events	3,872	2,419
Bar and shop sales	38,990	30,966
Letting and licensing arrangements	25,239	21,404
PRS licence income	960	697
Trading activity income: other	90	255
Other activities	69,151	55,741

6 Investments

	Total Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	-	5

7 Fundraising and cost of sales

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
<u>Fundraising and publicity</u>		
Staging fundraising events	3,362	2,460
<u>Cost of sales</u>		
Bar and shop expenditure	21,584	17,999
Staff costs	25,409	21,783
Cost of sales	46,993	39,782
	50,355	42,242

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	Overheads	Sports development	Total 2023	Total 2022
	£	£	£	£
Staff costs	24,265	-	24,265	25,722
Depreciation and impairment	3,739	-	3,739	3,811
Office expenses	-	-	-	277
Projects	3,007	-	3,007	10,447
Tennis fees and match expenditure	3,075	-	3,075	3,197
Squash fees and match expenditure	670	-	670	671
Tennis repairs	1,030	-	1,030	6,872
General repairs and maintenance	-	-	-	4,505
Coaching costs	800	-	800	684
	<u>36,586</u>	<u>-</u>	<u>36,586</u>	<u>56,186</u>
Share of support costs (see note 9)	62,836	-	62,836	56,702
Share of governance costs (see note 9)	2,568	-	2,568	2,268
	<u>101,990</u>	<u>-</u>	<u>101,990</u>	<u>115,156</u>
Analysis by fund				
Unrestricted funds - general	101,990	-	101,990	
	<u>101,990</u>	<u>-</u>	<u>101,990</u>	
For the year ended 31 March 2022				
Unrestricted funds - general	106,611	-		106,611
Restricted funds	-	8,545		8,545
	<u>106,611</u>	<u>8,545</u>		<u>115,156</u>

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	20,059	-	20,059	19,022	-	19,022
Rates	2,862	-	2,862	2,546	-	2,546
Light & Heat	15,884	-	15,884	14,609	-	14,609
Insurance	2,490	-	2,490	2,171	-	2,171
Maintenance and contracts servicing	12,332	-	12,332	9,095	-	9,095
Printing, postage, stationery and advertising	299	-	299	140	-	140
Telephone	1,354	-	1,354	1,775	-	1,775
Computer expenses	1,689	-	1,689	1,734	-	1,734
Licences	2,654	-	2,654	1,708	-	1,708
Sundry expenses	3,213	-	3,213	3,902	-	3,902
Accountancy and independent examination	-	2,568	2,568	-	2,268	2,268
	<u>62,836</u>	<u>2,568</u>	<u>65,404</u>	<u>56,702</u>	<u>2,268</u>	<u>58,970</u>
Analysed between						
Charitable activities	<u>62,836</u>	<u>2,568</u>	<u>65,404</u>	<u>56,702</u>	<u>2,268</u>	<u>58,970</u>

Governance costs includes payments to the independent examiners of £1,134 (2022- £1,008) for independent examination fees, and £1,434 for other services (2022- £1,260).

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. Three of the trustees were reimbursed for out of pocket expenses during the year for £941 (2022 - Three of the trustees were reimbursed £582 relating to meetings).

Seven trustees and/or their related parties paid for membership fees and match fees during the year. These were paid at the market rate.

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Office	3	3
Maintenance	1	1
Bar	4	3
Total	8	7

Employment costs

	2023 £	2022 £
Wages and salaries	68,857	65,662
Other pension costs	876	865
	69,733	66,527

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Property, plant and equipment

	Freehold buildings £	Plant and machinery £	Total £
Cost			
At 1 April 2022	595,403	143,658	739,061
At 31 March 2023	595,403	143,658	739,061
Depreciation and impairment			
At 1 April 2022	118,342	137,569	255,911
Depreciation charged in the year	3,123	617	3,740
At 31 March 2023	121,465	138,186	259,651
Carrying amount			
At 31 March 2023	473,938	5,472	479,410
At 31 March 2022	477,060	6,089	483,149

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Property, plant and equipment

(Continued)

The Charity has elected to use a previous GAAP revaluation of its freehold land and properties as the deemed cost of those assets on the transition date in accordance with the transitional provision contained in section 35.10 (d) of FRS102.

14 Inventories

	2023 £	2022 £
Finished goods and goods for resale	2,852	1,860

15 Trade and other receivables

	2023 £	2022 £
Amounts falling due within one year:		
Trade receivables	93	1,179

16 Borrowings

	2023 £	2022 £
Borrowing	32,850	40,150
Payable within one year	7,300	7,300
Payable after one year	25,550	32,850

The long-term loan is unsecured and was received from the Lawn Tennis Association. The loan has been provided interest free, and is repayable over ten years.

17 Current liabilities

	Notes	2023 £	2022 £
Borrowing	16	7,300	7,300
Other taxation and social security		631	903
Trade payables		3,100	2,910
		11,031	11,113

18 Non-current liabilities

	Notes	2023 £	2022 £
Borrowing	16	25,550	32,850

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £876 (2022 - £865).

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021	Resources expended	Transfers	Balance at 1 April 2022	Movement in funds Incoming resources	Balance at 31 March 2023
	£	£	£	£	£	£
Indoor Courts project	3,404	(8,268)	4,864	-	-	-
Lounge Refurb	-	(277)	277	-	-	-
	<u>3,404</u>	<u>(8,545)</u>	<u>5,141</u>	<u>-</u>	<u>-</u>	<u>-</u>

Sports Development Fund was re-named the Indoor Courts Project and relates to income and expenditure for the building of indoor courts at the Centre.

The transfers from unrestricted funds in the year were to clear the over spend of the Lounge Refurbishment and Indoor Courts Fund.

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

22 Cash generated from operations

	2023 £	2022 £
Surplus for the year	22,980	1,423
Adjustments for:		
Investment income recognised in statement of financial activities	-	(5)
Depreciation and impairment of property, plant and equipment	3,739	3,811
Movements in working capital:		
(Increase) in inventories	(992)	(569)
Decrease in trade and other receivables	1,086	3,558
(Decrease)/increase in trade and other payables	(82)	2,363
Cash generated from operations	<u>26,731</u>	<u>10,581</u>

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

23 Analysis of changes in net funds

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	57,739	19,431	77,170
Loans falling due within one year	(7,300)	-	(7,300)
Loans falling due after more than one year	(32,850)	7,300	(25,550)
	<u>17,589</u>	<u>26,731</u>	<u>44,320</u>