

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 2024

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A S Young	
	Mr I Davis	
	Mr P Messenger	
	Mr P Snabel	
	Mr A C Simmons	
	Mr A J Fearnley	
	Mr P E Millman	
	Mr R Pain	(Appointed 19 June 2024)
Secretary	Mr A C Simmons	
Charity number	1097049	
Company number	02149293	
Registered office	Church Road	
	Crowborough	
	East Sussex	
	England	
	TN6 1BN	
Independent examiner	Oliver Read FCCA ACA	
	James Todd & Co Limited	
	Drayton House	
	Drayton Lane	
	Chichester	
	West Sussex	
	England	
	PO20 2EW	

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 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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, racquet 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 racketsports club for both members and visitors offering a variety of racket sports with plans to extend the offering with installing 2 Pickleball courts next year.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

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 racket sport participation.

In September 2023, as planned, we installed two Padel courts on courts 5 & 6 .

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 income of £28,431 exceeding the sinking fund requirement by £12,831.

Surplus income for the year ending 31 March 2024 amounted to £34,326 before allowing for depreciation and £28,431 surplus after depreciation (2023: Surplus £22,980).

Unrestricted reserves carried forward are £551,375 (2023: £522,944) which includes liquid funds of £111,569 (2023: £77,170).

Reserves policy

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. The trustees consider 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. This level of reserves has been maintained throughout the year.

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

The charity is investigating the possibility of installing 2 Pickleball courts on courts 5 & 6 adjacent to the new Padel courts. We also plan to resurface tennis court 9 and repaint tennis courts 1-4 next year. Future plans could also include resurfacing courts 7 & 8 with artificial clay.

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 and up to the date of signature of the financial statements were:

Mr A S Young

Mr R Burt

(Resigned 26 February 2024)

Mr I Davis

Mr P Messenger

Mr P Snabel

Mr A C Simmons

Mr A J Fearnley

Mr P E Millman

Mr R Pain

(Appointed 19 June 2024)

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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

Mr A S Young

Trustee

6 November 2024

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 2024.

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.

Oliver Read FCCA ACA

James Todd & Co Limited

Drayton House

Drayton Lane

Chichester

West Sussex

PO20 2EW

England

Dated: 6 November 2024

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Charitable activities	3	136,122	106,174
Other trading activities	4	86,826	69,151
Investments	5	453	-
Total income		<u>223,401</u>	<u>175,325</u>
Expenditure on:			
Raising funds	6	57,213	50,355
Charitable activities	7	131,863	101,990
Other expenditure	12	5,894	-
Total expenditure		<u>194,970</u>	<u>152,345</u>
Net income and movement in funds		28,431	22,980
Reconciliation of funds:			
Fund balances at 1 April 2023		<u>522,944</u>	<u>499,964</u>
Fund balances at 31 March 2024		<u>551,375</u>	<u>522,944</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		623,162		479,410
Current assets					
Stocks	15	2,652		2,852	
Debtors	16	1,104		93	
Cash at bank and in hand		111,569		77,170	
		115,325		80,115	
Creditors: amounts falling due within one year	18	(43,467)		(11,031)	
Net current assets			71,858		69,084
Total assets less current liabilities			695,020		548,494
Creditors: amounts falling due after more than one year	19		(143,645)		(25,550)
Net assets			551,375		522,944
The funds of the charity					
Unrestricted funds			58,353		29,922
Revaluation reserve			493,022		493,022
			551,375		522,944

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 2024.

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 6 November 2024

Mr A S Young
Trustee

Mr A J Fearnley
Trustee

Company registration number 02149293 (England and Wales)

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	24		75,790		26,731
Investing activities					
Purchase of tangible fixed assets		(152,194)		-	
Investment income received		453		-	
Net cash used in investing activities			(151,741)		-
Financing activities					
Proceeds from new bank loans		114,000		-	
Repayment of bank loans		(3,650)		(7,300)	
Net cash generated from/(used in) financing activities			110,350		(7,300)
Net increase in cash and cash equivalents			34,399		19,431
Cash and cash equivalents at beginning of year			77,170		57,739
Cash and cash equivalents at end of year			111,569		77,170

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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 or grantors 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.

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.

Deferred income is included in the financial statements due to the company offering membership's for multiple years at a fixed current market rate. The individuals who took up this offer will have their payments spread over the life of the membership awarded.

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

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

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 Tangible fixed assets

Tangible fixed assets 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 land and buildings	40 years straight line
Plant and equipment	25% and 10% reducing balance

Freehold land are 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 fixed 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 Stocks

Stocks 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 stocks 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 2024

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 debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors 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.

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 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.

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.

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from charitable activities

	Membership income 2024 £	Net coaching income 2024 £	Tennis 2024 £	Squash 2024 £	Court tickets 2024 £	Flood lighting 2024 £	Padel court fees 2024 £	Total 2024 £	Total 2023 £
Income generated from charitable activities	79,324	-	-	-	4,678	5,621	23,956	113,579	88,745
Sports coaching	-	9,211	-	-	-	-	-	9,211	7,800
Match and tournament income	-	-	3,049	-	-	-	-	3,049	2,909
Visitors fees	-	-	1,862	8,421	-	-	-	10,283	6,720
	<u>79,324</u>	<u>9,211</u>	<u>4,911</u>	<u>8,421</u>	<u>4,678</u>	<u>5,621</u>	<u>23,956</u>	<u>136,122</u>	<u>106,174</u>
Analysis by fund									
Unrestricted funds	<u>79,324</u>	<u>9,211</u>	<u>4,911</u>	<u>8,421</u>	<u>4,678</u>	<u>5,621</u>	<u>23,956</u>	<u>136,122</u>	<u>106,174</u>

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from charitable activities

(Continued)

Previous year:	Membership income	Net coaching income	Tennis	Squash	Court tickets	Flood lighting	Total
	2023	2023	2023	2023	2023	2023	2023
	£	£	£	£	£	£	£
Income generated from charitable activities	76,838	-	-	-	5,363	6,544	88,745
Sports coaching	-	7,800	-	-	-	-	7,800
Match and tournament income	-	-	2,909	-	-	-	2,909
Visitors fees	-	-	1,528	5,192	-	-	6,720
	<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>
Analysis by fund							
Unrestricted funds	<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>

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	3,648	3,872
Shop income	50,614	38,990
Letting and licensing arrangements	31,410	25,239
Sponsorships and social lotteries	1,132	960
Other income	22	90
	<hr/>	<hr/>
Other trading activities	86,826	69,151
	<hr/>	<hr/>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	453	-
	<hr/>	<hr/>

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Staging fundraising events	2,625	3,362
	<hr/>	<hr/>
Trading costs		
Other trading activities	27,896	21,584
Staff costs	26,692	25,409
	<hr/>	<hr/>
	54,588	46,993
	<hr/>	<hr/>
Total costs	57,213	50,355
	<hr/>	<hr/>

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on charitable activities

	Overheads 2024 £	Overheads 2023 £
Direct costs		
Staff costs	28,792	24,265
Depreciation and impairment	5,895	3,739
Projects	3,601	3,007
Tennis fees and match expenditure	3,118	3,075
Squash fees and match expenditure	663	670
Tennis repairs	11,235	1,030
Coaching costs	1,165	800
	<u>54,469</u>	<u>36,586</u>
Share of support and governance costs (see note 8)		
Support	71,352	62,836
Governance	6,042	2,568
	<u>131,863</u>	<u>101,990</u>
Analysis by fund		
Unrestricted funds	<u>131,863</u>	<u>101,990</u>

8 Support costs allocated to activities

	2024 £	2023 £
Staff costs	21,021	20,059
Rates	4,288	2,862
Light and heat	18,968	15,884
Insurance	3,198	2,490
Maintenance and contracts servicing	14,086	12,332
Printing, postage, stationery and advertising	1,089	299
Telephone	923	1,354
Computer expenses	1,917	1,689
Licences	1,398	2,654
Sundry expenses	4,464	3,213
Governance costs	6,042	2,568
	<u>77,394</u>	<u>65,404</u>
Analysed between:		
Overheads	<u>77,394</u>	<u>65,404</u>

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	5,895	3,739
	Loss on disposal of tangible fixed assets	2,547	-
		<u> </u>	<u> </u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the year.

Two of the trustees were reimbursed for out of pocket expenses during the year for £599 (2023 - Three of the trustees were reimbursed £941 for out of pocket expenses).

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

Three trustees loaned the charity £5,000 each, to help fund the development of a charitable project, at a favourable interest rate of 2.5% below that of market rate of 5.0%.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Office	2	2
Maintenance	1	1
Bar	5	4
	<u> </u>	<u> </u>
Total	8	7
	<u> </u>	<u> </u>

Employment costs	2024	2023
	£	£
Wages and salaries	75,559	68,857
Other pension costs	946	876
	<u> </u>	<u> </u>
	76,505	69,733
	<u> </u>	<u> </u>

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

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	2,547	-
Financing costs	3,347	-
	<u>5,894</u>	<u>-</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
Cost or valuation			
At 1 April 2023	595,403	143,658	739,061
Additions	152,194	-	152,194
Disposals	-	(138,026)	(138,026)
	<u>747,597</u>	<u>5,632</u>	<u>753,229</u>
At 31 March 2024			
Depreciation and impairment			
At 1 April 2023	121,465	138,186	259,651
Depreciation charged in the year	5,342	553	5,895
Eliminated in respect of disposals	-	(135,479)	(135,479)
	<u>126,807</u>	<u>3,260</u>	<u>130,067</u>
At 31 March 2024			
Carrying amount			
At 31 March 2024	<u>620,790</u>	<u>2,372</u>	<u>623,162</u>
At 31 March 2023	<u>473,938</u>	<u>5,472</u>	<u>479,410</u>

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.

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Stocks

	2024 £	2023 £
Finished goods and goods for resale	2,652	2,852

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	176	93
Prepayments and accrued income	928	-
	1,104	93

17 Loans and overdrafts

	2024 £	2023 £
Bank loans	143,200	32,850
Payable within one year	26,450	7,300
Payable after one year	116,750	25,550

The long-term loans were received from the Lawn Tennis Association and have been provided interest free. The loan in this financial year of £ 114,000 to help fund the Padel Court project is secured on the assets of the Club and is repayable over 5 years. The existing long term loan is unsecured and repayable over 10 years

18 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	17	26,450	7,300
Other taxation and social security		671	631
Deferred income	20	6,031	-
Trade creditors		2,142	3,100
Other creditors		3,250	-
Accruals		4,923	-
		43,467	11,031

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	17	116,750	25,550
Deferred income	20	8,544	-
Other creditors		18,351	-
		<u>143,645</u>	<u>25,550</u>

20 Deferred income

	2024 £	2023 £
Other deferred income	14,575	-
	<u>14,575</u>	<u>-</u>

Deferred income is included in the financial statements due to the company offering membership's for multiple years at a fixed current market rate. The individuals who took up this offer will have their payments spread over the life of the membership awarded, giving rise to the deferred income above.

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	6,031	-
Non-current liabilities	8,544	-
	<u>14,575</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 April 2023	-	-
Resources deferred in the year	14,575	-
	<u>14,575</u>	<u>-</u>
Deferred income at 31 March 2024	<u>14,575</u>	<u>-</u>

21 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	946	876
	<u>946</u>	<u>876</u>

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.

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	29,922	223,401	(194,970)	58,353
Revaluation reserve	493,022	-	-	493,022
	=====	=====	=====	=====

Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	6,942	175,325	(152,345)	29,922
Revaluation reserve	493,022	-	-	493,022
	=====	=====	=====	=====

23 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

24 Cash generated from operations	2024	2023
	£	£
Surplus for the year	28,431	22,980
Adjustments for:		
Investment income recognised in statement of financial activities	(453)	-
Loss on disposal of tangible fixed assets	2,547	-
Depreciation and impairment of tangible fixed assets	5,895	3,739
Movements in working capital:		
Decrease/(increase) in stocks	200	(992)
(Increase)/decrease in debtors	(1,011)	1,086
Increase/(decrease) in creditors	25,606	(82)
Increase in deferred income	14,575	-
	=====	=====
Cash generated from operations	75,790	26,731
	=====	=====

CROWBOROUGH TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

25 Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	77,170	34,399	111,569
Loans falling due within one year	(7,300)	(19,150)	(26,450)
Loans falling due after more than one year	(25,550)	(91,200)	(116,750)
	<u>44,320</u>	<u>(75,951)</u>	<u>(31,631)</u>