**TUNBRIDGE WELLS SQUASH RACKETS CLUB**

**ACCOUNTS FOR THE YEAR ENDED**

**30TH JUNE 2023**

**THAIN OSBORNE**

**Chartered Accountants**

**94A HIGH STREET**

**SEVENOAKS**

**KENT**

**TN13 1LP**

**TUNBRIDGE WELLS SQUASH RACKETS CLUB**

**INCOME AND EXPENDITURE FOR THE YEAR ENDED 30TH JUNE 2023**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **2023**  **£** | | **2022**  **£** | |
|  |
|  |  |  |  |  |
|  |  |  |  |  |
| **INCOME** |  |  |  |  |
|  |  |  |  |  |
| Subscriptions | 44,810 |  | 43,666 |  |
| Light Cards | 17,168 |  | 14,431 |  |
| Court Fees and Fines | 30 |  | 104 |  |
| Profit on Bar Sales | 10,585 |  | 12,543 |  |
| Bank Interest | 184 |  | 8 |  |
| Sponsorship and other | - |  | (1,619) |  |
| Covid Grant | -  \_\_\_\_\_ |  | -  \_\_\_\_\_ |  |
|  |  | 72,777 |  | 69,133 |
|  |  |  |  |  |
| **EXPENDITURE** |  |  |  |  |
|  |  |  |  |  |
| Wages and Bar Management | 28,543 |  | 28,008 |  |
| Maintenance and Refurbishment | 19,665 |  | 6,900 |  |
| Cleaning and Premise Expenses | 1,310 |  | 1,835 |  |
| Heat, Light and Water | 16,498 |  | 9,144 |  |
| Equipment Hire and Rental | 300 |  | 150 |  |
| Professional Fees | 2,667 |  | 2,300 |  |
| Bank Charges | 1,537 |  | 1,483 |  |
| Depreciation | 1,602 |  | 1,378 |  |
| Subscriptions | 3,854 |  | 1,818 |  |
| Booking System and IT Costs | 1,260 |  | 1,260 |  |
| Telephone | 689 |  | 623 |  |
| Waste Disposal | 1,480 |  | 1,294 |  |
| Insurance | 2,985 |  | 2,724 |  |
| TV and other Licences | 164 |  | 164 |  |
| Trophies and Engraving | 59 |  | - |  |
| Coaching, Social Club Nights and Tournaments | 3,389 |  | 1,250 |  |
| Miscellaneous | 453 |  | 105 |  |
| Rent | 1  \_\_\_\_\_ |  | 1  \_\_\_\_\_ |  |
|  |  | 86,456  \_\_\_\_\_ |  | 60,437  \_\_\_\_\_ |
| **NET (DEFICIT)/SURPLUS FOR THE YEAR** |  | (13,679)  \_\_\_\_\_ |  | 8,696  \_\_\_\_\_ |

**TUNBRIDGE WELLS SQUASH RACKETS CLUB**

**BALANCE SHEET AS AT 30TH JUNE 2023**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | **2023**  **£** | | **2022**  **£** | |
|  |  |
|  | **Note** |  |  |  |  |
|  |  |  |  |  |  |
| **CAPITAL EMPLOYED** |  |  |  |  |  |
|  |  |  |  |  |  |
| Accumulated Fund | 1 | 273,256 |  | 286,935 |  |
|  |  |  |  |  |  |
|  |  |  | 273,256  \_\_\_\_\_\_ |  | 286,935  \_\_\_\_\_\_ |
|  |  |  |  |  |  |
| **Represented By:** |  |  |  |  |  |
|  |  |  |  |  |  |
| Fixed Assets | 2 |  | 100,351 |  | 100,303 |
|  |  |  |  |  |  |
| TWSRC Ltd | 4 |  | 138,913 |  | 138,913 |
|  |  |  |  |  |  |
| Apeldale Ltd | 5 |  | 1,985 |  | 1,986 |
|  |  |  |  |  |  |
| **Current Assets:** |  |  |  |  |  |
|  |  |  |  |  |  |
| * Bar Stock at Cost |  | 1,345 |  | 1,617 |  |
| * Debtors and Prepayments |  | 1,173 |  | 581 |  |
| * Bank and Cash |  | 37,898  \_\_\_\_\_ |  | 61,261  \_\_\_\_\_ |  |
|  |  | 40,416 |  | 63,459 |  |
|  |  |  |  |  |  |
| **Current Liabilities:** |  |  |  |  |  |
|  |  |  |  |  |  |
| * Creditors and Accruals |  | 8,409  \_\_\_\_\_ |  | 17,726  \_\_\_\_\_ |  |
|  |  |  |  |  |  |
| **Net Current Assets** |  |  | 32,007  \_\_\_\_\_\_ |  | 45,733  \_\_\_\_\_\_ |
|  |  |  |  |  |  |
| **NET ASSETS** |  |  | 273,256  \_\_\_\_\_\_ |  | 286,935  \_\_\_\_\_\_ |

**TUNBRIDGE WELLS SQUASH RACKETS CLUB**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | | **2023**  **£** | | **2022**  **£** |
|  |  | |  | |  |
| 1. | **ACCUMULATED FUND** | |  | |  |
|  |  | |  | |  |
|  | Balance as at 1st July 2022 | | 286,935 | | 278,239 |
|  | Surplus for the Year | | (13,679)  \_\_\_\_\_\_ | | 8,696  \_\_\_\_\_\_ |
|  | Balance as at 30th June 2023 | | 273,256  \_\_\_\_\_\_ | | 286,935  \_\_\_\_\_\_ |
|  |  | |  | |  |
| 2. | **FIXED ASSETS** |  | |  | |  |
|  |  | Leasehold  Improvements  £ | | Equipment, Fixtures and Fittings  £ | | Total  £ |
|  |  |  | |  | |  |
|  | **Cost:** |  | |  | |  |
|  |  |  | |  | |  |
|  | As at 1st July 2022 | 109,251 | | 25,915 | | 135,166 |
|  | Additions | - | | 1,650 | | 1,650 |
|  | Disposals | -  \_\_\_\_\_\_ | | -  \_\_\_\_\_ | | -  \_\_\_\_\_\_ |
|  | As at 30th June 2023 | 109,251  \_\_\_\_\_\_ | | 27,565  \_\_\_\_\_ | | 136,816  \_\_\_\_\_\_ |
|  |  |  | |  | |  |
|  | **Depreciation:** |  | |  | |  |
|  |  |  | |  | |  |
|  | As at 1st July 2022 | 11,214 | | 23,649 | | 34,863 |
|  | Charge for the Year | 623  \_\_\_\_\_ | | 979  \_\_\_\_\_ | | 1,602  \_\_\_\_\_ |
|  | As at 30th June 2023 | 11,837  \_\_\_\_\_ | | 24,628  \_\_\_\_\_ | | 36,465  \_\_\_\_\_ |
|  |  |  | |  | |  |
|  | **Balance Sheet Values:** |  | |  | |  |
|  |  |  | |  | |  |
|  | 30th June 2022 | 98,037 | | 2,266 | | 100,303 |
|  | 30th June 2023 | 97,414  \_\_\_\_\_\_ | | 2,937  \_\_\_\_ | | 100,351  \_\_\_\_\_\_ |
|  |  |  | |  | |  |
|  | **DEPRECIATION** |  | |  | |  |
|  |  |  | |  | |  |
|  | 1. The club has a lease on its premises for a period of 20 years from 1st September 1971 but continues in occupation under the terms of that lease. The costs of the lease were written off in equal instalments over the 20 year period. | | | | | |
|  | 1. No provision has been made in respect of previous, or year 2012 leasehold improvements. In the event that the club leaves its present premises these improvements would have no value. The roof, which was constructed in 2002, is being depreciated over 50 years. | | | | | |
|  | 1. Equipment, Fixtures and Fittings are depreciated at 25% per annum on a reducing balance method. | | | | | |

**TUNBRIDGE WELLS SQUASH RACKETS CLUB**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | **2023**  **£** | **2022**  **£** |
|  |  |  |  |
| 3. | **TUNBRIDGE WELLS SQUASH RACKETS CLUB LIMITED** |  |  |
|  |  |  |  |
|  | Balance as at 30th June 2023 and 2022 | 138,913 | 138,913 |
|  |  |  |  |
|  | The company was formed in 1982 to acquire shares in Apeldale Ltd which owns the freehold of the club’s premises. The funds made available for this purpose and funds made available to the club for the building of the extension are interest free and have no fixed date for repayment. | | |
|  |  |  |  |
|  | The company is limited by guarantee. Each full member of the club is a member of the company and has undertaken to subscribe £1 in the event of the company being unable to meet its liabilities. The company is not and has no funds other than those available by the club. | | |
|  |  |  |  |
| 4. | **APELDALE LIMITED** |  |  |
|  |  | **2023**  **£** | **2022**  **£** |
|  |  |  |  |
|  | Balance as at 1st July 2022 | 1,986 | 1,987 |
|  | Sundry Payments | 1  \_\_\_\_ | 1  \_\_\_\_ |
|  | Balance as at 30th June 2023 | 1,985  \_\_\_\_ | 1,986  \_\_\_\_ |