

REGISTERED SOCIETY  
NUMBER - 10895/R

WALTHAMSTOW CRICKET, TENNIS & SQUASH CLUB LIMITED

REPORT OF MANAGEMENT COMMITTEE AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2023

LAMBRIAS & CO.  
Chartered Certified Accountants

WALTHAMSTOW CRICKET, TENNIS & SQUASH CLUB LIMITED

PRESIDENT Robert McKill

CHAIRMAN Nigel Kleinfeld

SECRETARY Matthew Guest

TREASURER Don Brereton

REGISTERED OFFICE 48(a), Greenway Avenue,  
Walthamstow,  
London  
E17 3QN

CLUB NUMBER 10895/R

REPORTING ACCOUNTANTS Lambrias & Co.,  
Chartered Certified Accountants  
and Registered Auditor,  
12, Grasvenor Avenue,  
Barnet,  
Hertfordshire  
EN5 2BZ

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WALTHAMSTOW CRICKET, TENNIS & SQUASH CLUB LIMITED  
REPORT OF THE MANAGEMENT COMMITTEE  
FOR THE YEAR ENDED 31ST MARCH 2023

The management committee present their report and the financial statements for the year ended 31st March 2023.

STATEMENT OF MANAGEMENT COMMITTEE'S RESPONSIBILITIES

The management committee are required to prepare financial statements for each financial year in accordance with applicable law and regulations. Under the law governing 'registered societies' the management committee have decided to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under such law the management committee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the club and of the surplus or deficit of the club for that period. In preparing these financial statements, the management committee are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the club will continue operating.


The management committee are responsible for keeping adequate accounting records that are sufficient to show and explain the club's transactions and disclose with reasonable accuracy at any time the financial position of the club and enable them to ensure that the financial statements comply with the Cooperative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MANAGEMENT COMMITTEE

The management committee in office in the year were:

Tom Davey	Nigel Kleinfeld	Joy Hunt	John Grimble
Dan Gillman	Ray Sefton	Reza Parizi	Louis Bertuzzo
Diane Weaver	Colin Dunn	Matthew Guest	Adrian Anderson
Robert McKill	Fred Blassberg	Don Brereton	Joshua Hockridge

This report was approved by the management committee on 26th February 2024, and signed on its behalf:

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M. GUEST

INDEPENDENT ACCOUNTANTS' REPORT UNDER SECTION 85 OF THE CO-OPERATIVE AND COMMUNITY  
BENEFIT SOCIETIES ACT 2014 TO THE MEMBERS OF  
WALTHAMSTOW CRICKET, TENNIS & SQUASH CLUB LIMITED

We report to the members on the unaudited financial statements for the year ended 31st March 2023 set out on pages three to fourteen.

RESPECTIVE RESPONSIBILITIES OF OFFICERS & REPORTING ACCOUNTANTS'

The club's officers are responsible for the preparation of the financial statements, and they consider that the club is entitled to opt out of an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

This report is made to the club's members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we may compile the accounts that we have been engaged to compile, report to the club's members that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the club and the club's members, as a body, for our work or for this report.

BASIS OF OPINION

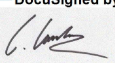
Our work was conducted in accordance with the Statements of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the club, and making such limited enquiries of the officers of the club as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

UNQUALIFIED OPINION

In our opinion:

- (a) the accounts, including the income statement and the statement of financial position, agree with the accounting records kept by the club under section 75 of the Cooperative and Community Benefit Societies Act 2014.
- (b) having regard to, and on the basis of, the information contained in those accounting records, the income statement and statement of financial position comply with the requirements of the Cooperative and Community Benefit Societies Act 2014; and
- (b) for the preceding year of account, the financial criteria for the exercise of the power conferred by section 84 of the Cooperative and Community Benefit Societies Act 2014, were met in relation to the year.

Mr Constantinos Lambrias  
LAMBRIAS & CO.  
Chartered Certified Accountants  
and Registered Auditor,  
12, Grasvenor Avenue,  
Barnet,  
Hertfordshire  
EN5 2BZ

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26th February 2024

WALTHAMSTOW CRICKET, TENNIS & SQUASH CLUB LIMITEDINCOME STATEMENTFOR THE YEAR ENDED 31ST MARCH 2023

	Notes	YEAR ENDED 31.3.2023		YEAR ENDED 31.3.2022	
		£	£	£	£
SUBSCRIPTION INCOME	5 (a)				
Cricket		13,943		2,258	
Tennis		28,922		18,975	
Squash		26,932		16,435	
Non-Playing & Associate		2,533		1,423	
		-----	72,330	-----	39,091
OTHER INCOME	5 (a)				
Squash Court fees		29,228		21,333	
Tennis Court		4,014		3,081	
Cricket Fees & Fundraising		5,613		15,485	
Tennis Match Levy		1,124		562	
Rent of Offices & Ground hire		19,477		17,680	
Hall hire & Functions		13,083		2,307	
Government Covid 19 support		-		15,518	
Other grants & donations		15,259		13,501	
		-----	87,798	-----	89,467
BAR SURPLUS	5 (a)				
Sales	6	182,861		100,997	
Less: Costs	6	(79,229)		(43,314)	
		-----	103,632	-----	57,683
OPERATING INCOME			263,760		186,241
LESS : EXPENDITURE					
Staff Wages & National Insurance		76,571		66,258	
Pension		1,399		1,235	
Machine licenses & Premium pay TV		5,863		4,781	
Rates		7,639		2,337	
Insurance		12,907		5,329	
Insurance Claim		(20,000)		-	
Light and heat		17,884		9,653	
Ground expenses & maintenance		23,702		6,948	
Squash Expenses & Court maintenance		9,463		3,001	
Pavilion expenses & maintenance		27,096		19,633	
Fire Safety Works		20,228		-	
Pavilion cleaning		18,534		14,107	
Printing, postage & stationery		214		145	
Telephone		1,635		1,569	
Cricket expenses		22,287		24,022	
Tennis expenses		4,608		2,018	
Accountancy		1,500		1,500	
Book keeping		9,576		8,781	
Legal and professional		4,000		-	
Irrecoverable VAT		15,774		8,872	
Website		184		216	
Travel, software, sundries		3,595		3,527	
		-----	(264,659)	-----	(183,932)
(DEFICIT)/SURPLUS OF INCOME			-----		-----
OVER EXPENDITURE (Carried Forward)			( 899)		2,309

The notes on pages 7 to 14 form part of these financial statements

WALTHAMSTOW CRICKET, TENNIS & SQUASH CLUB LIMITED  
INCOME STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 2023  
(Continued)

(Continued)	<u>Notes</u>	YEAR ENDED <u>31.3.2023</u>	YEAR ENDED <u>31.3.2022</u>
		£	£
(DEFICIT)/SURPLUS OF INCOME OVER EXPENDITURE (Brought forward)		( 899)	2,309
Depreciation	(22,928)	(20,242)	
Grant income credited in year	12,367	12,367	
	-----	(10,561)	( 7,875)
OPERATING (DEFICIT)		(11,460)	( 5,566)
INTEREST PAYABLE & SIMILAR CHARGES			
Interest Receivable	553	27	
Interest Payable	-	-	
Bank charges	( 5,076)	( 3,769)	
	-----	( 4,523)	( 3,742)
		-----	-----
(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		(15,983)	( 9,308)
TAXATION	7	( 105)	-
		-----	-----
(DEFICIT) FOR THE YEAR		(16,088)	( 9,308)
ACCUMULATED SURPLUS BROUGHT FORWARD		401,906	411,214
		-----	-----
ACCUMULATED SURPLUS CARRIED FORWARD		385,818	401,906
		=====	=====

The notes on pages 7 to 14 form part of these financial statements

WALTHAMSTOW CRICKET, TENNIS & SQUASH CLUB LIMITED  
STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2023

	<u>Notes</u>	<u>2023</u>		<u>2022</u>	
		£	£	£	£
FIXED ASSETS					
Investments	8		100		100
Tangible assets	9		199,764		211,560
			-----		-----
			199,864		211,660
CURRENT ASSETS					
Stocks	10	7,507		6,985	
Debtors	11	38,634		28,606	
Cash at Bank and in hand		320,061		331,196	
			-----		-----
			366,202		366,787
CREDITORS: amounts falling due within one year	12	(76,276)		(64,900)	
			-----		-----
NET CURRENT ASSETS			289,926		301,887
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			489,790		513,547
CREDITORS: amounts falling due after more than one year	13		(103,853)		(111,522)
			-----		-----
NET ASSETS			£385,937		£402,025
			=====		=====
Called up share capital	14		119		119
Accumulated surplus			385,818		401,906
			-----		-----
MEMBERS' FUNDS			£385,937		£402,025
			=====		=====

The financial statements were approved by the management committee on 26th February 2024 and signed on its behalf.

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*Nigel Kleinfeld*

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N. KLEINFELD Chairman

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*D. Brereton*

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D. BRERETON Treasurer

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*M. Guest*

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M. GUEST Secretary

REGISTERED SOCIETY NUMBER - 10895/R

The notes on pages 7 to 14 form part of these financial statements

WALTHAMSTOW CRICKET, TENNIS & SQUASH CLUB LIMITED  
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2023

	Share Capital	Retained Earnings	Total equity
	£	£	£
Balance at 1st April 2022	119	401,906	402,025
Comprehensive Income (Deficit) for the year	-	(16,088)	(16,088)
	-----	-----	-----
Balance at 31st March 2023	119	385,818	385,937
	-----	-----	-----
	£	£	£
Balance at 1st April 2021	119	411,214	411,333
Comprehensive Income (Deficit) for the year	-	(9,308)	(9,308)
-	-----	-----	-----
Balance at 31st March 2022	119	401,906	402,025
	-----	-----	-----

The notes on pages 7 to 14 form part of these financial statements



WALTHAMSTOW CRICKET, TENNIS & SQUASH CLUB LIMITED  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

1. REGISTERED SOCIETY INFORMATION

The club is registered in the United Kingdom as a society under the Cooperative and Community Benefit Societies Act 2014. Its principal activity continues to be that of a members' sporting club which operates from 48(a), Greenway Avenue, Walthamstow, London E17 3QN which is also its registered office. It is limited by shares.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS & IMPACT OF COVID 19

The financial statements are prepared under the historical cost convention, and on a going concern basis, and are prepared in £ Sterling (GBP), and in accordance with Financial Reporting Standard 102, the financial reporting standard applicable in the United Kingdom and Ireland (FRS 102), and compliant with the requirements of the Cooperative and Community Benefit Societies Act 2014.

The club meets its day to day working capital requirements from Members subscriptions, bar sales, fees and levies from the use of the club's facilities as well as Rental Income and Hall Hire. The club made an operating deficit of £11,460 during the year (2022 - £5,566 operating deficit). The club consider that the impact of the measures impacting the club's financial position as a result of COVID19 are now over. Facilities previously closed for long periods are now fully functioning again. The club have been able to resume operations on the same basis as had been the case prior COVID19.

At the balance sheet date, the club has an accumulated surpluses of £395,818 (2022 - £401,906) the club considers itself well placed to meet all its obligations as they fall due.

3. SIGNIFICANT JUDGMENTS AND ESTIMATES

In the preparation of the financial statements, the management committee has made judgments, estimates and assumptions that affect the amounts reported for assets and liabilities within the statement of financial position and the amounts reported for income and expenditure during the year. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis.

The estimates, assumptions and judgments that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the financial statements within the next financial year if different choices were made are as follows:

(i) GRANT FUNDING

FRS 102 allows grant income to be recognised based on the performance model or the accrual model, giving rise to an accounting policy choice. The club have-

WALTHAMSTOW CRICKET, TENNIS & SQUASH CLUB LIMITED  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

(continued)

3. SIGNIFICANT JUDGMENTS AND ESTIMATES (continued)

(i) GRANT FUNDING (continued)

-chosen to use the accrual model meaning grant income is deferred, and released to the income statement at the same rate at which the fixed asset expenditure upon which the grants were given, are depreciated. This income is deferred. Had the performance model been chosen instead, the income statement would have all grant income credited to it in the year of receipt.

(ii) FIXED ASSET RECOGNITION & DEPRECIATION

Fixed assets are written off (Depreciated) over the period they are expected to be used, before they wear out. These expected useful lives are shown in note 5(b). Estimating these economic useful lives is subjective and involves judgment which will affect the amount of depreciation charged each year.

Had the estimate of the useful lives of each category of fixed asset chosen been greater, the depreciation charge would have been smaller. Had the expected useful life of each category of assets been shorter the amount charged to the income statement would have been larger, until such time as they had been fully depreciated.

4. NUMBER OF EMPLOYEES

The average number of employees of the club during the year was 3 (31.3.2022-3).

5. ACCOUNTING POLICIES

(a) Income

Income represents subscription fees received from members, bar sales and other fees receivable from use of the club's facilities, net of value added tax where appropriate.

(b) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation and any accumulated impairment losses. Depreciation is provided, at the following annual rates in order to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Pavilion Equipment	-	5% per annum on cost
Pavilion Improvements	-	5% per annum on cost
Ground Equipment	-	20% per annum on cost
Ground Improvements	-	10% per annum on cost
Furniture & Fittings	-	20% per annum on cost
Cricket Screens & Equipment	-	20% per annum on cost
Tennis Floodlights	-	Straight line over seven years

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income statement. If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the income statement.

WALTHAMSTOW CRICKET, TENNIS & SQUASH CLUB LIMITED  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023  
(continued)

5.ACCOUNTING POLICIES (continued)

(c) Stocks

Stocks comprise of bar supplies. Stocks are valued at the lower of cost and selling price, subject to periodic audit by professional valuers.

(d) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

(e) Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

(f) Basic Financial Instruments & Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, considering the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in the income statement in the period it arises.

(g) Taxation

The club is treated for corporation tax purposes as being mutually trading. It is not generally liable on its trading profits except where it has made profit from activities provided otherwise than exclusively to its members. The charge to taxation is based upon profits made on its non mutual trading activity and upon its investment income for the year. No provision for deferred taxation is made if there is reasonable evidence that such deferred taxation will not be payable in the foreseeable future.

(h) Access grant

During the year ended 31st March 2011 the club received a grant from the City Bridge Trust, to provide designated car parking spaces for the disabled, construction of ramp access to and from the Club Pavilion, the installation of disabled toilet and shower facilities and internal pavilion modifications to permit wheelchair access. These improvements are shown within 'Ground & Pavilion Improvements' on the club's statement of financial position.

It is the club's policy to write off the cost of pavilion improvements at a rate of 5% per annum. Consequently, the Access Grant was not taken as income in that year, but, rather, taken as income at the same rate at which the club are expected to have use of these improved facilities.

WALTHAMSTOW CRICKET, TENNIS & SQUASH CLUB LIMITED  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023  
(continued)

5.ACCOUNTING POLICIES (continued)

(h) Access grant (continued)

The Access grant is credited to the Income statement at a rate of 5% per annum, so that by the time these improvements are fully depreciated, the grant received to enable this work to have been undertaken, will have been fully recognised in the club's income statement.

The Access grant is credited to the Income statement at a rate of 5% per annum, so that by the time these improvements are fully depreciated, the grant received to enable this work to have been undertaken, will have been fully recognised in the club's income statement.

(i) Lottery grants

During the year ended 31st March 2014, the club received two grants from 'Sport England'. One grant was to enable the club to redevelop the ladies' showers and changing rooms at the club, and the other to acquire new ground equipment. The redevelopment costs are shown within Ground & Pavilion Improvements on the club's statement of financial position and the ground equipment purchase within Ground Equipment. It is the club's policy to credit the income statement at the same rate at which the club are expected to have use of the equipment and improved facilities.

The Lottery Grant in respect of the building work received in the year ended 31st March 2014 is credited to the Income statement at a rate of 5% per annum, and that in respect of the ground equipment credited at a rate of 20% per annum, i.e. the same rate at which the assets to which the grants relate are being depreciated. The grants will eventually be fully recognised in the club's income statement at the same point at which the assets for which they were used to acquire are fully depreciated.

(j) Local authority grant

During the year ended 31st March 2016, the club received a grant from 'The London Borough of Waltham Forest' from funding made available by the Department for Education ("DFE"), to facilitate the provision of free childcare places for 2 year old children that meet the DFE eligibility. The grant was made to enable the club to redevelop its premises to enable it to provide this facility.

The redevelopment costs are shown within 'Ground & Pavilion Improvements' on the club's statement of financial position. It is the club's policy to credit the income statement at the same rate at which the club are expected to have use of the improved facilities.

The Local Authority Grant in respect of the building work received in the year ended 31st March 2016 is credited to the Income statement at a rate of 5% per annum, i.e. the same rate at which the assets to which the grant relates is being amortised. The grant will eventually be fully recognised in the club's income statement at the same point at which the building improvements are fully amortised.

WALTHAMSTOW CRICKET, TENNIS & SQUASH CLUB LIMITED  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023  
 (continued)

## 5.ACCOUNTING POLICIES (continued)

## (k) Cricket grants

During the year ended 31st March 2016, the club received grants from 'The London Marathon fund' and 'Grange Park Trust' to build a cricket practice facility at the club. The development costs are shown within 'Ground & Pavilion Improvements' on the club's statement of financial position. It is the club's policy to credit the income statement at the same rate at which the club are expected to have use of the equipment and improved facilities.

These grants are credited to the Income statement at a rate of 5% per annum i.e. the same rate at which the facilities to which the grants relate are being amortised. The grants will eventually be fully recognised in the club's income statement at the same point at which the assets for which they were used to acquire are fully amortised.

6.BAR SURPLUS	YEAR ENDED		YEAR ENDED	
	31.3.2023		31.3.2022	
	£	£	£	£
Bar sales		182,861		100,997
Stock at start of year	6,985		4,415	
Purchases	79,529		45,697	
	-----		-----	
Stock at end of year	86,514		50,112	
	( 7,507)	(79,007)	(6,985)	(43,127)
	-----	-----	-----	-----
Profit on bar sales		103,854		57,870
Stocktaking		(222)		(187)
		-----		-----
Overall Surplus		103,632		57,683
		=====		=====

## 7.TAXATION

Tax of £105 is due on the interest credited during the year (2022 - No tax due). Losses are available for carry forward at the end of 31.3.2023 & 31.3.2022.

8.INVESTMENTS - Unlisted	YEAR ENDED		YEAR ENDED	
	31.3.2023		31.3.2022	
	£		£	
Premium Bonds at cost		100		100
		=====		=====

Premium bonds issued by National Savings & Investments earn no interest. Instead, the premium bonds enter a monthly prize draw for tax-free prizes. The club consider the market value to be the same as historic cost. There were no disposals or other movements in the year, nor do the club consider that they have been impaired.

WALTHAMSTOW CRICKET, TENNIS & SQUASH CLUB LIMITED  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023  
 (continued)

## 9. FIXED ASSETS

	Freehold Land	Pavilion Equipment	Ground Equipment	Ground & Pavilion Improvements
Tangible assets				
Cost	£	£	£	£
At 1st April 2022	2,913	122,302	41,470	337,630
Additions	-	-	2,544	-
	-----	-----	-----	-----
At 31st March 2023	2,913	122,302	44,014	337,630
	-----	-----	-----	-----
Depreciation/Amortisation				
At 1st April 2022	-	99,875	39,993	156,370
Charge for the year	-	1,896	878	16,301
	-----	-----	-----	-----
At 31st March 2023	-	101,771	40,871	172,671
	-----	-----	-----	-----
Net Book Values				
At 31st March 2023	£ 2,913	£ 20,531	£ 3,143	£ 164,959
	=====	=====	=====	=====
At 31st March 2022	£ 2,913	£ 22,427	£ 1,477	£ 181,260
	=====	=====	=====	=====

	Tennis Floodlights	Furniture & Fittings	Cricket Screens & Equipment	Total
Cost	£	£	£	£
At 1st April 2022	14,522	39,250	7,857	565,944
Additions	-	2,588	6,000	11,132
	-----	-----	-----	-----
At 31st March 2023	14,522	41,838	13,857	577,076
	-----	-----	-----	-----
Depreciation/Amortisation				
At 1st April 2022	13,691	36,598	7,857	354,384
Charge for the year	139	1,714	2,000	22,928
	-----	-----	-----	-----
At 31st March 2023	13,830	38,312	9,857	377,312
	-----	-----	-----	-----
Net Book Values				
At 31st March 2023	£ 692	£ 3,526	£ 4,000	£ 199,764
	=====	=====	=====	=====
At 31st March 2022	£ 831	£ 2,652	£ -	£ 211,560
	=====	=====	=====	=====

## 10. STOCK

	31.3.2023	31.3.2022
	£	£
Stock of bar supplies	7,507	6,985
	=====	=====

## 11. DEBTORS

	31.3.2023	31.3.2022
	£	£
Due within one year:		
Trade Debtors	7,558	3,982
Sundry debtors and prepayments	31,076	24,624
	-----	-----
	38,634	28,606
	=====	=====

WALTHAMSTOW CRICKET, TENNIS & SQUASH CLUB LIMITED  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023  
(continued)

12. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>31.3.2023</u>	<u>31.3.2022</u>
Due within one year:	£	£
Trade creditors	14,343	7,279
Social security and other taxes	416	2,281
Other Creditors and accruals	9,068	3,970
Cricket Loan-due in instalments withing one year	1,342	-
Subscriptions received in advance	38,574	28,942
Improvement Grant received in advance	-	10,000
Taxation (see notes 7 & 8)	166	61
<u>Deferred Grant Income:</u>		
Access grant (see note 5(i))	3,372	3,372
Lottery grants (see note 5(j))	3,114	3,114
Local authority Grant(see note 5(k))	3,760	3,760
Cricket Grants (see note 5(l))	2,121	2,121
	-----	-----
	76,276	64,900
	=====	=====

13. CREDITORS AMOUNTS FALLING DUE ON MORE THAN ONE YEAR due, otherwise than by instalments,	<u>31.3.2023</u>	<u>31.3.2022</u>
	£	£
Cricket Loan-due in instalments 1-5 years	4,698	-
<u>Deferred grant income:</u>		
Lottery Grants (See Note 13(a))	14,216	17,330
Access Grant (See Note 13(b))	20,246	23,618
Local authority Grant (See Note 13(c))	41,360	45,120
Cricket Grants (See Note 13(d))	23,333	25,454
	-----	-----
	103,853	111,522
	=====	=====

(a) Lottery grants	<u>31.3.2023</u>	<u>31.3.2022</u>
	£	£
Deferred Income	17,330	20,444
To be credited to income within one year	(3,114)	(3,114)
	-----	-----
	14,216	17,330
	=====	=====
	<u>31.3.2023</u>	<u>31.3.2022</u>
	£	£
To be credited		
within 2 - 5 years (See note 5(j))	11,562	11,562
in more than 5 years (See note 5(j))	2,654	5,768
	=====	=====

The 'Lottery Grant' is credited to the Income statement at a rate of 5% per annum, and that in respect of the ground equipment credited at a rate of 20% per annum. In total £44,000 represents the amount of the grant received for the building work, and £4,470 in respect of the ground equipment.

(b) Access grant	<u>31.3.2023</u>	<u>31.3.2022</u>
	£	£
Deferred Income	23,618	26,990
To be credited to income within one year	(3,372)	(3,372)
	-----	-----
	20,246	23,618
	=====	=====
	£	£
To be credited		
within 2 - 5 years (See note 5(i))	13,488	13,488
in more than 5 years (See note 5(i))	6,758	10,130
	=====	=====

The 'Access grant' is being credited to the club's Income statement at a rate of 5% per annum. An amount of £64,082 represents the amount of the grant received in total.

WALTHAMSTOW CRICKET, TENNIS & SQUASH CLUB LIMITED  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023  
(continued)

13. CREDITORS AMOUNTS FALLING DUE ON MORE THAN ONE  
YEAR due, otherwise than by instalments - continued

(c) Local authority Grant	<u>31.3.2023</u>	<u>31.3.2022</u>
To be credited	£	£
Deferred Income	45,120	48,880
To be credited to income within one year	(3,760)	(3,760)
	-----	-----
	41,360	45,120
	=====	=====
Local authority Grant	<u>31.3.2023</u>	<u>31.3.2022</u>
To be credited	£	£
within 2 - 5 years (See note 5(k))	15,040	15,040
in more than 5 years (See note 5(k))	26,320	30,080
	=====	=====

The 'Local Authority grant' is being credited to the club's Income statement at a rate of 5% per annum. An amount of £75,200 represents the amount of the grant received in total.

(d) Cricket Grants	<u>31.3.2023</u>	<u>31.3.2022</u>
To be credited	£	£
Deferred Income	25,454	27,575
To be credited to income within one year	(2,121)	(2,121)
	-----	-----
	23,333	25,454
	=====	=====
	<u>31.3.2023</u>	<u>31.3.2022</u>
To be credited	£	£
within 2 - 5 years (See note 5(l))	8,484	8,484
in more than 5 years (See note 5(l))	14,849	16,970
	=====	=====

The 'Cricket grants' are being credited to the club's Income statement at a rate of 5% per annum. An amount of £42,422 represents the amount of the grants received in total.

14. SHARE CAPITAL	<u>31.3.2023</u>	<u>31.3.2022</u>
Authorised:	£	£
2,418 Ordinary Shares of 0.05p each	121	121
335 Ordinary 'A' Shares of 0.05p each	17	17
	-----	-----
	138	138
	=====	=====
Called up share capital	£	£
Allotted, Issued and fully paid:		
2,380 Ordinary Shares of 0.05p each	119	119
	=====	=====

15. CONTINGENT LIABILITIES

Terms of the capital grant from the London borough of Waltham Forest require the club to make available its premises for the use as a child nursery for a period of 30 years from 01.09.2015 ('effective date').

If the club fail for whatever reason to be able to provide childcare provision, the grant is repayable to the Council pro rata for each year the premises are not made available for "OFSTED registered Early years childcare", at a rate of £2,506 for each year it is unavailable, up to 31.8.2045.

The club fully expects to meet its obligations in this regard, and no such clawback is expected or accounted for. This is the seventh year after inception of this grant. The position at 31.3.2023 remains the same as at 31.3.2022.