

Society Registration No. RS007768 (England and Wales)

CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON FOOTBALL CLUB LIMITED)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

**CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON
FOOTBALL CLUB LIMITED)**

LEGAL AND ADMINISTRATIVE INFORMATION

Secretary E Georgiou

Treasurer E Atoyebi

Members
A Davies
A Louth
A MacKenzie
B Vere
C Ball
C Foster
E Guedalla
E Mulligan
J Dudley-Hart
L Matthews
L Sharp
R Prescod
S Axelsson
S Turkington
T Marsland
T Seropian

Registered Society number RS007768

Registered office
The Old Spotted Dog Ground
Rear of 212 Upton Lane
London
E7 9NP

Auditors
Haines Watts High Wycombe Limited
Oakingham House
Frederick Place
High Wycombe
Buckinghamshire
HP11 1JU

**CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON
FOOTBALL CLUB LIMITED)**
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**CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON
FOOTBALL CLUB LIMITED)
THE REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 30 JUNE 2023**

The Management Committee present their report and audited accounts for the year ended 30 June 2023.

PRINCIPAL ACTIVITY

The club is a Community Benefit Society.

The Society's purpose is to be the vehicle through which a healthy, balanced and constructive relationship between the Society, its supporters and the communities it serves is encouraged and developed. The business of the Society is to be conducted for the benefit of the community.

REVIEW OF ACTIVITIES

Clapton Community Football Club saw a year of transition, with the men's first team finally returning to playing home matches at the Old Spotted Dog Ground to close out a season in which they gained promotion to the Thurlow Nunn Eastern Counties Football League Division One South. This followed the return for the women's first team to the ground earlier in the 2022-23 season.

The delay in the men's team returning was due to the lack of reasonable facilities required by the FA and league. The women's league made an exception, allowing for games to take place at the ground and for players to use changing rooms at a local school.

This was finally resolved with the refurbishment of the adjoining changing rooms to the warehouse. The warehouse was purchased in December 2022 with a loan from Impact Alchemy and Cooperative and Community Finance.

For a grassroots club, great attendances were drawn throughout the season for matches. We saw averages of around 280 supporters for the women's matches (the highest being 500).

The return match for the men's first team drew in a crowd of 902 supporters.

22/23 was another year of high income from the sale of shirts and other merchandise. This was driven by the launch of the new home kit. Merchandise sales exceeded budget by 39%.

The club's aim for the coming financial year, is to cautiously manage our financial position. This means looking for more external sources of income and finding cost savings. In addition, the club must ensure matches can be played consistently at the ground to allow for consistent matchday donations. A lot of hard work is going into the maintenance of the pitch by the Old Spotted Dog Ground Trust. The club was awarded the Non-League Paper Community Club of the Year Award in May 2023. We continue to send a weekly newsletter to all members.

**CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON
FOOTBALL CLUB LIMITED)
THE REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 30 JUNE 2023**

OFFICERS

The officers who served the Society during the year were as follows:

E Georgiou - Secretary
E Atoyebi - Treasurer
A Davies
A Louth
A MacKenzie
B Vere
C Ball
C Foster
E Guedalla
E Mulligan
J Dudley-Hart
L Matthews
L Sharp
R Prescod
S Axelsson
S Turkington
T Marsland
T Seropian

**CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON
FOOTBALL CLUB LIMITED)
THE REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 30 JUNE 2023**

STATEMENT OF THE MANAGEMENT COMMITTEE'S RESPONSIBILITIES

The Management Committee is responsible for preparing the financial statements in accordance with applicable law and regulations.

The officers of the Management Committee acknowledge their responsibilities for:

- (i) Ensuring that the Society keeps proper accounting records which comply with the *Co-operative and Community Benefit Societies Act 2014* (the Act), s. 76, and
- (ii) Establishing and maintaining a satisfactory system of accounting records to control its cash holdings and all its receipts and remittances in order to comply with sections 75 and 76 of the Act, and
- (iii) Preparing financial statements which give a true and fair view of the state of affairs of the Society as at the end of the financial period and of its surplus for the financial period in accordance with the requirements of section 80, and which otherwise comply with the requirements of the Act relating to the financial statements, so far as applicable to the Society.



Eva Georgiou

Secretary



Richard Prescod

Member



Elizabeth Atoyebi

Treasurer

On behalf of the Management Committee

Approved on ...07 / 12 / 2023.....

Registered office:
The Old Spotted Dog Ground
Rear of 212 Upton Lane
London
E7 9NP

**CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON
FOOTBALL CLUB LIMITED)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CLAPTON FOOTBALL CLUB LIMITED**

Opinion

We have audited the financial statements of Clapton Community Football Club Limited for the year ended 30 June 2023 which comprise the Income and Expenditure account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice)

In our opinion, the financial statements:

- give a true and fair view of the state of the Society's affairs as at 30 June 2023 and of its surplus for the year then ended;
- and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and with the Co-operative and Community Benefit Societies Act 2014.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the respective responsibilities of the committee of management and auditor section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Management Committee's use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the Management Committee have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Society's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The board is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusions thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON
FOOTBALL CLUB LIMITED)
INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE MEMBERS OF CLAPTON FOOTBALL CLUB LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 require us to report to you if, in our opinion:

- proper books of account have not been kept by the Society in accordance with the requirements of the legislation;
- a satisfactory system of control over transactions has not been maintained by the Society in accordance with the requirements of the legislation;
- the financial statements are not in agreement with the books of account of the Society; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the committee of management

As explained more fully in the Management Committee's Responsibilities Statement set out on page 3, the Management Committee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Committee either intend to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON
FOOTBALL CLUB LIMITED)
INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE MEMBERS OF CLAPTON FOOTBALL CLUB LIMITED**

Extent to which the audit was considered capable of detecting irregularities, including fraud

During the audit we identify and assess the risk of material misstatements of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud and error; and to respond appropriately to those risks.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the Society and the sector in which it operates. We determined that the following laws and regulations were most significant: The UK GAAP, UK corporate tax laws and the Data protection Act.
- We obtained an understanding of how the Society are complying with those legal and regulatory frameworks and made enquiries to the management of known or suspected instances of fraud and non-compliance with laws and regulations.
- We corroborated our enquiries, where possible, through our review of board minutes, other relevant meeting minutes and review of correspondence with regulatory bodies and also obtained management representations regarding compliance with applicable laws and regulations.
- We assessed the susceptibility of the Society's financial statements to material misstatement due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud and error; and to respond appropriately to those risks.

Audit procedures performed by the audit team included:

- Identifying and assessing the controls management has in place to prevent and detect fraud, including the existence of supervisory controls;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process including the existence of a monthly management accounts review process;
- Challenging assumptions and judgements made by management in its significant accounting estimates and judgments, (in particular, in relation to depreciation);
- Identifying and testing journal entries, in particular journal entries posted with unusual account combinations; and
- Assessing the extent of compliance with the relevant laws and regulations.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations are from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusions. There is always the unavoidable risk that material misstatements in the financial statements may not be detected despite the audit being properly performed in accordance with UK Auditing standards.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON
FOOTBALL CLUB LIMITED)
INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE MEMBERS OF CLAPTON FOOTBALL CLUB LIMITED**

Use of our report

This report is made solely to the Society's members, as a body, in accordance with section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the Society's members those matters we are required to state to them in an auditor's 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 Society and the Society's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Gary Heywood ACA (Senior Statutory Auditor)
for and on the behalf of Haines Watts High Wycombe Limited

08/12/2023.....

Oakingham House
Frederick Place
High Wycombe
Buckinghamshire
HP11 1JU

**CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON
FOOTBALL CLUB LIMITED)**
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2023

	Notes	2023 £	2022 £
REVENUE		152,473	116,832
Cost of sales		<u>(37,721)</u>	<u>(41,642)</u>
GROSS PROFIT		114,752	75,190
Administrative Expenses		<u>(109,229)</u>	<u>(90,847)</u>
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		5,523	(15,657)
Tax on surplus on ordinary activities	1.5	<u>-</u>	<u>-</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL PERIOD	11	<u><u>5,523</u></u>	<u><u>(15,657)</u></u>

CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON FOOTBALL CLUB LIMITED)
BALANCE SHEET
AS AT 30 JUNE 2023

	Notes	2023		2022	
		£	£	£	£
NON CURRENT ASSETS					
Tangible assets	3	500,000		250,000	
CURRENT ASSETS					
Debtors: amounts falling due within one year	4	97,658		124,749	
Cash at bank and in hand		24,292		61,277	
Stocks		712		712	
		<u>122,662</u>		<u>186,738</u>	
CREDITORS: amounts falling due within one year	6	<u>(39,722)</u>		<u>(27,480)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>582,940</u>		<u>409,258</u>
CREDITORS: amounts falling due after one year	7		(291,447)		(123,187)
NET ASSETS			<u>291,493</u>		<u>286,071</u>
CAPITAL AND RESERVES					
Called up members capital	8		1,573		1,674
Revaluation reserve	10		138,640		138,640
Retained reserves	11		<u>151,280</u>		<u>145,757</u>
MEMBERS' FUNDS			<u>291,493</u>		<u>286,071</u>


The members of the Management Committee acknowledge their responsibilities for:


- (i) ensuring that the Society keeps proper accounting records which comply with sections 75 and 76 of the Co-operative and Community Benefit Societies Act 2014 (the Act),
- (ii) establishing and maintaining a satisfactory system of its books of accounts, its cash holdings and all its receipts and remittances in order to comply with sections 75 and 76 of the Act, and
- (iii) preparing financial statements which give a true and fair view of the state of affairs of the Society as at the end of the financial year and of its surplus for the financial year in accordance with the requirements of section 80, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Society.

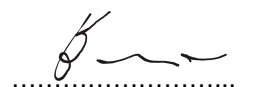
These financial statements have been prepared in accordance with the Co-operative and Community Benefit Societies Act 2014 and applicable accounting standards.

08 / 12 / 2023

These financial statements were approved by the Management Committee on and signed on their behalf by:


..... Eva Georgiou Secretary


..... Richard Prescod Member


..... Elizabeth Atoyebi Treasurer

**CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON
FOOTBALL CLUB LIMITED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1 Accounting policies

Society information

Clapton Community Football Club Limited is a Registered Society, incorporated in England address of its principal place of business is The Old Spotted Dog Ground, Rear of 212 Upton Lane, London, E7 9NP.

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Co-operative and Community Benefit Societies Act 2014.

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

The Society has taken advantage of the exemption under section 98 of the Co-operative and Community Benefit Societies Act 2014 not to prepare consolidated accounts. The financial statement present information about the Society as an individual entity and not about its group.

The financial statements have been prepared under the historical cost convention except for freehold property where a revaluation model is applied. The accounting policies adopted are set out below.

1.2 Turnover

Turnover represents monies received (excluding value added tax) from match day income, merchandise sales, subscriptions and other related activities.

1.3 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 Property 2% per annum on a straight line basis

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 credited or charged to profit or loss.

**CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON
FOOTBALL CLUB LIMITED)**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

1.4 Going concern

The financial statements have been prepared on a going concern basis. The members have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the members have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Society's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.6 Fixed asset investments

Fixed asset investments are stated at cost less any provision for impairment. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and 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.

**CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON
FOOTBALL CLUB LIMITED)**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

1.8 Financial instruments

The Society 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 Society's balance sheet when the Society 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 recognised amounts and there is an intention to 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 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Society after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2. Employees

There were no employees during the year (2022: nil).

CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON FOOTBALL CLUB LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

3. Tangible fixed assets

	Freehold property £
Valuation	
At 1 July 2022	250,000
Additions	250,000
At 30 June 2023	<u>500,000</u>
Depreciation and impairment	
At 1 July 2022	-
Depreciation charged in the year	-
At 30 June 2023	<u>-</u>
Carrying amount	
At 30 June 2023	<u>500,000</u>
At 30 June 2022	<u>250,000</u>

The brought forward valuation, at 1 July 2022 has an historic cost of £108,200. In the prior year, the Society's members decided to revalue the freehold property based on an independent valuation by land commercial. They are professional property valuers, who are regulated by the Royal Institution of Chartered Surveyors (RICS)

4. Debtors: amounts falling due within one year

	2023 £	2022 £
Other debtors	97,658	124,749
	<u>97,658</u>	<u>124,749</u>

5. Fixed asset investments

In the prior year, the Society was the sole shareholder of The Old Spotted Dog Ground Trust Limited, a company limited by guarantee and incorporated in England & Wales, under company number 09349773. On 12 August 2022, the Society ceased to be the sole shareholder. The Old Spotted Dog Ground Trust Limited is now a registered charity.

6. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	6,535	-
Accruals	3,500	3,500
Other	63	-
Loans	29,624	23,980
	<u>39,722</u>	<u>27,480</u>

CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON FOOTBALL CLUB LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

7. Creditors: amounts falling due after one year

	2023	2022
	£	£
Bank loans	<u>291,447</u>	<u>123,187</u>

The above loans in note 6 and 7 are secured on the assets of the company.

8. Members capital

	2023
	£
Members capital	<u>1,573</u>

The shares of the Society have a nominal value of £1 each and may not be transferred. Shares do not carry any right to interest, dividend or bonus.

Every member of the Society must hold one ordinary share which may not be transferred or withdrawn. No member may hold more than one ordinary share individually or jointly. On cessation of membership, the share registered to that member is cancelled and the amount originally subscribed is transferred to the Society.

9. Membership analysis

	2023
Members at beginning of year	1,674
Memberships ceased	<u>(101)</u>
Members at end of year	<u>1,573</u>

10. Revaluation reserve

	2023
	£
Balance brought forward	138,640
Revaluation arising in the year	<u>-</u>
Balance carried forward	<u>138,640</u>

11. Retained reserves

	2023
	£
Balance brought forward	145,757
Surplus for the year	<u>5,523</u>
Balance carried forward	<u>151,280</u>

**CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON
FOOTBALL CLUB LIMITED)**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

12. Operating lease commitments

Lessor

At the Balance Sheet date, the Society had minimum lease payments, not included in the Balance Sheet of £106,654 (2022: £119,986).

**CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON
FOOTBALL CLUB LIMITED)
MANAGEMENT INFORMATION
SCHEDULE OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
REVENUE	£	£
Merchandise sales	56,869	49,245
Match day income	35,877	23,862
Donations	22,992	21,385
Restricted grant	16,796	863
Other	19,939	21,477
	<hr/>	<hr/>
	152,473	116,832
Cost of sales	(37,822)	(26,031)
Administrative expenses	(109,229)	(90,847)
Stock write off	-	(15,667)
Memberships expired	101	56
	<hr/>	<hr/>
	(146,950)	(132,489)
SURPLUS / (DEFICIT) BEFORE TAXATION	<hr/> 5,523 <hr/>	<hr/> (15,657) <hr/>

**CLAPTON COMMUNITY FOOTBALL CLUB LIMITED (FORMERLY CLAPTON
FOOTBALL CLUB LIMITED)
MANAGEMENT INFORMATION
SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	£	£
Administrative expenses		
Board expenses	17,737	1,370
Finance costs	4,197	7,635
Memberships	4,381	3,801
Interest on loan	5,753	-
Player costs	47,892	52,124
Match day expenses	6,793	11,018
League costs	1,980	2,260
Discretionary expenses	2,830	1,846
Operating expenses	17,666	8,873
Depreciation	-	1,920
	<hr/>	<hr/>
Current year expenditure	109,229	90,847
	<hr/> <hr/>	<hr/> <hr/>