

MOOR ALLERTON GOLF CLUB (LEEDS)

England & Wales · Charity number 1165327

Details

Status	Registered
Legal form	Charitable company
Company number	00123456
Registered	2016-01-27
Register	View on the Charity Commission register

Contact

Address	Moor Allerton Golf Club Coal Road Wike Leeds LS17 9NH
Phone	01132661154
Email	info@magc.co.uk
Website	http://www.magc.co.uk

Activities

Objects: THE OBJECTS ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING, FOR THE PUBLIC BENEFIT:1) THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY THE PROVISION OF FACILITIES FOR PLAYING GOLF OR OTHER AMATEUR SPORTS AT THE MOOR ALLERTON GOLF CLUB OR SUCH OTHER GOLF CENTRE AS THE TRUSTEES SHALL DETERMINE;2) THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION FOR THE BENEFIT OF THE INHABITANTS OF LEEDS AND THE SURROUNDING AREA IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE OF THE SAID INHABITANTS;PROVIDED IN EITHER CASE THAT PERSONS OF THE JEWISH FAITH CANNOT BE EXCLUDED BY REASON OF THEIR FAITH OR ETHNICITY FROM ANY SUCH CLUB OR FACILITIES; AND3) SUCH OTHER EXCLUSIVELY CHARITABLE PURPOSES IN KEEPING WITH THE JEWISH FAITH AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE.

Activities: Sporting activities

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Amateur Sport, Recreation
- **Who:** The General Public/mankind

Geography

- Leeds City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,011,426	£1,194,753	£9,823	15
2024-03-31	£1,132,231	£1,094,133	£193,150	15
2023-03-31	£937,178	£1,026,742	£155,052	18
2022-03-31	£893,055	£856,407	£244,616	16
2021-03-31	£775,093	£732,719	£207,968	12

Trustees

Name	Role	Appointed
Aaron Selman		2021-09-13
David Feldman		2021-10-25
Ian Land		2015-06-29
Kathleen Morrison		2017-06-24
Michael George Woodhead		2022-12-14

MOOR ALLERTON GOLF CLUB (LEEDS)

England & Wales - Charity number 1165327

Accounts

MOOR ALLERTON GOLF CLUB (LEEDS)

Annual Report and Financial Statements

For the year ended 31 March 2025

Charity Number 1165327

Company Number 09679570

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

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Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Information

Charity Name Moor Allerton Golf Club (Leeds)

Charity Number 1165327

Company Number 09679570

Registered Office and
Principal Place of Business The Club House
Wike
Leeds
LS17 9NH

Trustees Ian Land
Dr Kathleen Morrison
Aaron Selman
David Share
David Feldman
Michael Woodhead

Auditors Brown Butler
Chartered Accountants
Leigh House
28-32 St Paul's Street
Leeds
LS1 2JT

Bankers Handelsbanken plc
3 Thomas More Square
London
E1W 1WY

Trustees' Report

The trustees present their annual report, together with the audited financial statements of the charitable company for the year ended 31 March 2025.

General

The charitable company commenced its charitable activities as of 1 April 2016 after receiving various assets and liabilities gifted for no consideration from Moor Allerton Golf Club Limited. Each company obtained separate legal advice leading to a sale and purchase agreement and a 25 year peppercorn lease for the land and buildings from Moor Allerton Golf Club Limited.

The trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" published in October 2019 in preparing the trustees report and financial statements of the charitable company.

Trustees and Directors of the Charitable Company

The trustees are directors of the charitable company for the purposes of company law and trustees for the purposes of charity law.

The trustees who have served during the year are as follows:

Ian Land
Dr Kathleen Morrison
Aaron Selman
David Share
David Feldman
Mark Manning (resigned 13 March 2025)
Simon Winterburn (resigned 1 July 2024)
Michael Woodhead

As required one third of the trustees were required to stand down at the AGM. David Feldman resigned but stood for re-election; they were elected unopposed.

Structure, Governance and Management

Type of governing document:	Memorandum and Articles of Association
How the charitable company is constituted:	Company Limited by Guarantee and not having a share capital
Trustees:	Appointed by existing trustees and number at least 3 and no more than 12. One third of Trustees must retire at each Annual General Meeting, those longest in office resign first.
Council Members:	At least 5 and no more than 12, including the Chair, Treasurer, Secretary, President and Vice Presidents.

Trustee Induction and Training

New trustees are provided with a copy of the Memorandum and Articles of Association. They meet with the Chairman for an explanation of operational procedures, and with the Finance Officer for an explanation of budgets and accounts. All trustees must be playing members of Moor Allerton Golf Club (Leeds) and will have a good understanding of how the club operates.

A comprehensive range of traditional business and legal skills are well represented on the board.

Trustees' Report

Operational Structure

The charitable company has an executive board known as the Council. The Council must comprise of at least 5 and no more than 12 council members. The Council is responsible for strategic direction and policy and it also monitors and oversees the operational activities of the charitable company. Meetings are held monthly.

Insurance

In accordance with normal commercial practice, the charitable company has purchased insurance to protect the trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on charitable company business. The insurance provides cover up of £1,000,000 on any claim. The cost of this insurance was £336.26.

Objectives and Activities

The objects are specifically restricted to the following, for the public benefit:

- the promotion of community participation in healthy recreation by the provision of facilities for playing golf or other amateur sports at the Moor Allerton Golf Club (Leeds) or such other golf centre as the trustees shall determine;
- the provision of facilities for recreation or other leisure time occupation for the benefit of the inhabitants of Leeds and the surrounding area in the interests of social welfare and with the object of improving the condition of the said inhabitants; provided in either case that persons of the Jewish faith cannot be excluded by reason of their faith or ethnicity from any such club or facilities; and
- such other exclusively charitable purposes in keeping with the Jewish faith as the trustees may from time to time determine.

Purpose and Public Benefit

The purpose of the charitable company is to operate Moor Allerton Golf Club (Leeds) for the benefit of the public, to enable the public to have access to the 27-hole golf course and other facilities. The aim is to promote golf as an amateur sport, including to encourage young players by helping them to discover golf as an affordable sport. The charitable company provides facilities and coaching is made available by it.

The benefits afforded to the public are the promotion of healthy recreation and golf. The benefits of engaging in sport which provides fresh air and exercise are well recognised.

The course is located on the outskirts of the city of Leeds affording the charitable company a large area of benefit. It is unusual in having 27 holes and is one of the first in the UK to be designed by the renowned American golf architect Robert Trent Jones. The design is 3 separate loops of nine holes, all starting and finishing at the clubhouse, making it ideal for golfers of all abilities.

Moor Allerton Golf Club was originally established by Moor Allerton Golf Club Limited to ensure that people of the Jewish faith were able to play golf, having experienced exclusion from other members' golf clubs in the region. With the establishment of the charitable company the aim is to continue to ensure that anyone who wants to play golf can have access to excellent facilities without discrimination on any grounds, irrespective of their creed, faith or ethnicity. The charitable company aims to benefit all inhabitants of Leeds and the surrounding area, encouraging people to play golf and become members.

Trustees' Report

Coaching programmes are made available to schools and youth organisations, as well as the Club's members, throughout the year. Young people are encouraged to see golf as a sport they can access and enjoy. The fee structure for junior golfers under 18 has been set so that access to a top quality golf course in North Leeds is affordable.

The aim of the charitable company is to encourage wider access to golf by all age groups and anyone can apply to play on the course or become a playing member of the Club. There is a significant cost to maintaining the facility, however the charging structure is varied and flexible to enable players to have as much access to the course as possible. The charitable company aims to cover its running costs and looks to break even, so charges are kept as low as possible to encourage wide access.

Individuals do not have to be fee-paying members of the Club to access the facilities. They may play by paying a reasonable daily rate, 7 days a week, providing there is availability.

The club also considers offering reduced rates in cases of hardship with conditions varying according to individual circumstances.

Reduced rates are also offered to members' guests with the restriction that a member may only invite the same guest three times in any single financial year.

Access is available to all the facilities during the opening hours of the club. Other charities may use the course for fund-raising charity days for which they are charged preferential rates. A number of annual events are well established and raise significant funds for their charity. These charities are St Gemma's Hospice Leeds, RNLI and The Richard Goldberg Foundation.

The board have had regard to the Charity Commission's guidance on public benefit and confirm that this guidance forms the basis of planning decisions at both strategic and operation levels.

Summary of Main Achievements

The club continued its bunker redevelopment programme, with work on holes 10 through 18 now nearing completion. These newly constructed bunkers represent a substantial improvement over the previous designs. The project will progress to holes 19–27 during the 2025/26 season.

We also hosted a significant number of charity golf days, providing support to their fundraising efforts at Moor Allerton. As a charitable company, we remain committed to assisting mainstream charities by offering favourable green fee rates to support their events.

Financial Review and Policy on Reserves

The charitable company's reserves policy is to ensure that reserves are maintained at such a level to enable it to continue to meet its objectives.

Income derived from the club's charitable activities—comprising membership subscriptions, member guest fees, visitor and society income, and buggy hire (see note 4)—fell to £959,651 (2024: £1,038,989). Visitor income decreased slightly due to poor weather conditions at the start of the financial year, and overall revenue was further affected by membership churn, resulting in lower subscription income.

Trustees' Report

Total income for the year was £1,011,426 (2024: £1,132,231), a decrease of £120,805.

Expenditure increased over the year, totalling £1,194,753 (2024: £1,094,133), an increase of £100,620. This resulted in a deficit of £183,327 for the financial year (2024: surplus of £38,098). Year-end reserves stood at £9,823 (2024: £193,150).

Key factors contributing to increased expenditure include:

- Continued investment in the redevelopment of the club's remaining bunkers
- Increases in the National Minimum Wage and Employer National Insurance contributions

Forward Looking Statements

The club continues to receive donations from MAGC Leeds, which contributes excess post-tax profits to the charitable company. The landfill project remains the primary source of these donations and is expected to conclude around April 2026.

Over the past twelve months, MAGC Leeds has also advanced its Biodiversity Net Gain (BNG) project, which is expected to generate significant long-term revenue and further secure the club's financial future. A total of 120 biodiversity credits have been created, with an estimated current market value of £3.4 million gross (based on marketplace analysis from June 2025 provided by Biodiversity Units UK).

As of 27 November 2025, a Section 106 agreement has been approved by the local planning authority, and the site is now registered with Natural England. This enables the club to legally sell biodiversity credits on the open marketplace. A proposal to sell 70 credits to a single-site development has been submitted, and a response is expected in December 2025.

Revenue generated from biodiversity credits will be used partly to fund further course improvements aimed at increasing membership levels and enhancing the club's position within the visitor market. Remaining funds will be invested to deliver long-term returns.

Membership numbers have already shown encouraging growth, increasing by 51 members as of 27 November 2025 compared with the previous year. As a result, the club anticipates higher subscription income in the 2025–26 financial year.

The trustees remain highly confident in the long-term security and sustainability of the golf club.

Connected Organisations

The charitable company was established to take over the running of the Moor Allerton Golf Club from the existing Moor Allerton Golf Club Limited (MAGC) which it did on 1 April 2016. MAGC is not a charity but had been operating on a not-for-profit basis, and its shares are held on trust to ensure that persons of the Jewish faith are not prohibited from playing at the club.

On 1 April 2016, MAGC granted a 25-year lease at a peppercorn rent to the Charity and gifted various assets and liabilities relating to golfing activities to the charitable company. MAGC continues to undertake non-charitable activities, such as managing catering, functions and events which are non-ancillary to the charitable company's purposes and it is intended that it will gift any profits to the charitable company.

Trustees' Report

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees 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 charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the charitable company (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charitable company's and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure of information to auditors

In accordance with company law, as the charitable company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish the charitable company's auditors are aware of that information.

Approved by the trustees on 2025 and signed on their behalf by:


Signed on 10 December 2025 @ 09:44

.....
Dr K Morrison
Trustee

Independent Auditor's Report to the trustees of Moor Allerton Golf Club (Leeds)

Opinion

We have audited the financial statements of Moor Allerton Golf Club (Leeds) (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and Notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP – FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with Charities SORP FRS102 (October 2019) and the Charities Act 2011.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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

In auditing the financial statements, we have conducted that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections to this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees 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 conclusion 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.

Independent Auditor's Report to the trustees of Moor Allerton Golf Club (Leeds)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out in the trustees report), the trustees are 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 trustees 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 trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditors under the Companies Act 2006 and report in accordance with this act.

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.

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

Independent Auditor's Report to the trustees of Moor Allerton Golf Club (Leeds)

Capability of the audit in detecting irregularities, including fraud

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 key laws and regulations we have considered in this context included the Companies Act 2006, employment and tax legislation together with the Charities SORP FRS 102 (October 2019). In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Using our general commercial and sector experience and through discussions with the trustees and other management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.
- We examined the charity's regulatory and legal correspondence and discussed with the trustees and other management any known or suspected instances of fraud or non-compliance with laws and regulations.
- We communicated and discussed identified laws and regulations and potential fraud risks with all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements. We also discussed related party relationships and transactions involving them.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is 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 from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

Use of our report

This report is made solely to the charitable parent company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable parent company and the charitable parent company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Countersigned on 10 December 2025 @ 09:47

Nicola Taylor BA Hons FCA (Senior Statutory Auditor)
For and on behalf of Brown Butler
Chartered Accountants and Statutory Auditor
Leigh House
28-32 St Paul's Street
Leeds
LS1 2JT

Date:

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Statement of Financial Activities
(incorporating an Income and Expenditure Account)
For the year ended 31 March 2025

	Note	Unrestricted £	Total 2025 £	Total 2024 £
Income from:				
Donations and grants	3	32,573	32,573	46,992
Charitable activities	4	959,651	959,651	1,038,989
Other trading activities	5	19,202	19,202	46,250
		<u>1,011,426</u>	<u>1,011,426</u>	<u>1,132,231</u>
Total				
Expenditure on:				
Raising funds	6	199,302	199,302	186,614
Charitable activities	6	993,440	993,440	906,882
Interest payable		2,011	2,011	637
		<u>1,194,753</u>	<u>1,194,753</u>	<u>1,094,133</u>
Total				
Net (expenditure)/income	9	<u>(183,327)</u>	<u>(183,327)</u>	<u>38,098</u>
Reconciliation of funds				
Funds at 1 April 2024		193,150	193,150	155,052
Net (expenditure)/income		<u>(183,327)</u>	<u>(183,327)</u>	<u>38,098</u>
Funds at 31 March 2025		<u>9,823</u>	<u>9,823</u>	<u>193,150</u>

All the charitable company's activities derive from continuing operations during the above financial years.

The notes on pages 14 to 23 form part of these financial statements.

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements
Company Number 09679570

Balance Sheet
As at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	314,029	375,772
Current assets			
Stocks	12	119,501	101,303
Debtors	13	26,354	64,007
Cash at bank and in hand		69,786	67,611
		<u>215,641</u>	<u>232,921</u>
Current liabilities			
Creditors – amounts falling due within one year	14	<u>(515,414)</u>	<u>(399,331)</u>
Net current liabilities		<u>(299,773)</u>	<u>(166,410)</u>
Total assets less current liabilities		14,256	209,362
Creditors – amounts falling due after one year	15	<u>(4,433)</u>	<u>(16,212)</u>
Net assets		<u><u>9,823</u></u>	<u><u>193,150</u></u>
The funds of the Charity			
Unrestricted funds	17	<u>9,823</u>	<u>193,150</u>
Total funds		<u><u>9,823</u></u>	<u><u>193,150</u></u>

These financial statements were approved and authorised for issue by the trustees on 2025 and signed on their behalf by:-

Ian Land

Signed on 08 December 2025 @ 16:28

I Land
Trustee

The notes on pages 14 to 23 form part of these financial statements.

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Statement of Cash Flows
For the year ended 31 March 2025

	Note	2025 £	2024 £
Net cash flow from operating activities	21	20,336	(87,293)
Cash flow from investing activities:			
Payments to acquire tangible fixed assets		(4,371)	(8,054)
Net cash flow from investing activities		(4,371)	(8,054)
Cash flow from financing activities:			
Repayment of finance leases and hire purchase		(11,779)	(9,967)
Interest paid		(2,011)	(637)
Net cash flow from financing activities		(13,790)	(10,604)
Net increase/(decrease)		2,175	(105,892)
Cash at bank and in hand at 1 April 2024		67,611	173,503
Cash at bank and in hand at 31 March 2025		<u>69,786</u>	<u>67,611</u>

The notes on pages 14 to 23 form part of these financial statements.

Notes to the financial statements for the year ended 31 March 2025

1. General information

Moor Allerton Golf Club (Leeds) is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

The charitable company is incorporated in England and Wales, is registered as a charity with the Charity Commission and is also a public benefit entity as defined by Financial Reporting Standard 102 the "Financial Reporting Standard Applicable in the UK and Republic of Ireland" (FRS 102).

Its registered office and principal place of business is:-

The Club House
Wike
Leeds
LS17 9NH

2. Summary of significant accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards including FRS 102, the 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) issued in October 2019 (SORP (FRS102)) and the Companies Act 2006.

The financial statement have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The directors are of the opinion that the charity will remain as a going concern for at least 12 months from the date of signing this report due to the continued support from the bank and its connected company, Moor Allerton Golf Club Limited. The presentation currency is £ sterling and the financial statements have been rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

2.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

2.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charitable company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised, the charitable company will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and these require a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charitable company and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, they can be measured reliably and the charitable company has control over the item. Fair value is determined on the basis of the value of the gift to the charitable company. For example the amount the charitable company would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Notes to the financial statements for the year ended 31 March 2025

2. Summary of significant accounting policies - continued

2.3 Income recognition - continued

No amount is included in the financial statements for volunteer time.

For legacies, entitlement is the earlier of the charitable company being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charitable company however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Grants are recognised at fair value when the charitable company has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Grants received for the acquisition of fixed assets are accounted for as restricted funds. The restricted fund is reduced by the depreciation or amortisation charges made over the expected useful life of the asset concerned. Other grants are treated as income and, where applicable, they are accounted for as restricted funds. Where the grant covers future accounting periods, the amount relating to future periods is deferred and recognised in the correct period.

2.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

2.5 Support costs allocation

Support costs are those costs that assist the work of the charitable company but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 7.

2.6 Tangible fixed assets

The donation of the leasehold interest on 1 April 2016, was initially measured at fair value and has subsequently been measured at amortised cost.

Other tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on tangible fixed assets on a straight line basis, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold interest	4% straight line basis
Workshop machines	10% straight line basis
Sheds & pro shop	5% straight line basis
Golf course equipment	10% straight line basis
Office equipment	20% straight line basis
Shop and other equipment	20% straight line basis

Notes to the financial statements for the year ended 31 March 2025

2. Summary of significant accounting policies - continued

2.7 Impairment of fixed assets

Fixed assets are assessed at each reporting date to determine whether there is any indication that the assets are impaired. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the statement of financial activities. The reversal of an impairment loss is recognised immediately in the SOFA.

2.8 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 subsequently measured at amortised cost using the effective interest method, less any impairment.

2.9 Creditors

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

2.10 Leases

Fixed assets acquired under finance leases and hire purchase agreements are included in the balance sheet at cost and an appropriate provision made for depreciation. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest attributable to each period is charged to the SOFA.

Operating lease rentals are charged to the SOFA account as incurred.

2.11 Taxation

The charitable company considers that it meets the definition of a charitable company for UK corporation tax purposes and is accordingly potentially exempt from tax in respect of its income and gains.

2.12 Pension contribution

The charitable company has a defined contribution pension scheme. The pension costs charged to the SOFA are the contributions payable in respect of the accounting period.

2.13 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for a period of at least 12 months from authorising these accounts. The budgeted income and expenditure is sufficient with the level of reserves for the charitable company to be able to continue as a going concern.

2.14 Critical accounting estimates and assumption

The charitable company makes estimates and assumptions concerning the future and the resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The main area of estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year relate to the estimates used in valuing the leasehold interest, which, as explained in note 11, was professionally valued on behalf of the charitable company.

Notes to the financial statements for the year ended 31 March 2025

3. Donations and grants

	Unrestricted £	Total 2025 £	Total 2024 £
Donations	<u>32,573</u>	<u>32,573</u>	<u>46,992</u>

4. Charitable activities

	Unrestricted £	Total 2025 £	Total 2024 £
Golfing activities	<u>959,651</u>	<u>959,651</u>	<u>1,038,989</u>

5. Other trading activities

	Unrestricted £	Total 2025 £	Total 2024 £
Tournaments and competitions	5,600	5,600	6,138
Advertising and sponsorship	4,427	4,427	14,467
Sundry income	3,013	3,013	13,212
Food sales	6,162	6,162	12,433
	<u>19,202</u>	<u>19,202</u>	<u>46,250</u>

6. Expenditure

	Direct costs £	Support costs £	Total 2025 £	Total 2024 £
Costs of raising funds				
Raising funds	<u>192,118</u>	<u>7,184</u>	<u>199,302</u>	<u>186,614</u>

Expenditure for the year ended 31 March 2024 was £186,614, of which £179,293 was attributable to direct costs and £7,321 was attributable to support costs.

Charitable activities

Golfing activities	<u>856,273</u>	<u>137,168</u>	<u>993,441</u>	<u>906,882</u>
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Expenditure for the year ended 31 March 2024 was £906,882, of which £761,501 was attributable to direct costs and £145,381 was attributable to support costs.

Notes to the financial statements for the year ended 31 March 2025

7. Support cost allocation

	Note	Raising funds £	Golfing activities £	Total 2025 £	Total 2024 £
Salaries and wages		3,653	69,415	73,068	69,994
Establishment costs		465	8,830	9,295	7,049
Computer expenses		773	14,691	15,464	14,745
House sundries		499	9,472	9,971	10,825
Telephone, stationery and subscriptions		804	15,273	16,077	14,387
Legal fees		-	-	-	13
Governance	8	990	19,487	20,477	35,689
		<u>7,184</u>	<u>137,168</u>	<u>144,352</u>	<u>152,702</u>

Expenditure for the year ended 31 March 2024 was £152,702 of which £7,321 was attributable to raising funds and £145,381 was attributable to golfing activities.

The above support costs are allocated on a "time spent" basis.

8. Governance costs

	2025 £	2024 £
Auditor's remuneration	6,300	6,000
Management accountant's fees	13,504	23,419
Professional fees	673	6,270
	<u>20,477</u>	<u>35,689</u>

Notes to the financial statements for the year ended 31 March 2025

9. Net income/ (expenditure)

Net income/ (expenditure) is stated after charging:

	2025 £	2024 £
Depreciation	64,684	64,469
Machine hire and leasing	14,435	14,435
Auditor's remuneration	6,300	6,000
	<u> </u>	<u> </u>

10. Staff costs and numbers

	2025 £	2024 £
Salaries and wages	393,353	373,081
Social security costs	30,612	29,855
Pension contributions	8,259	7,853
	<u> </u>	<u> </u>
	<u>432,224</u>	<u>410,789</u>

No employees were paid in excess of £60,000.

No remuneration was paid during the year to any trustee, nor were there any expenses reimbursed to them.

The average number of employees during the year, analysed by function, was:

	2025	2024
Number of employees		
Golfing activities	9	9
Support costs	6	6
	<u> </u>	<u> </u>
	<u>15</u>	<u>15</u>

Notes to the financial statements for the year ended 31 March 2025

11. Tangible fixed assets

	Leasehold interest £	Workshop machines £	Sheds and pro shop £	Golf course equipment £	Office equipment £	Shop and other equipment £	Total £
Cost/valuation							
At 1 April 2024	250,000	534	35,928	445,785	14,741	29,410	776,398
Additions	-	-	-	2,420	1,951	-	4,371
Disposals	-	-	-	-	(3,906)	(4,481)	(8,387)
At 31 March 2025	<u>250,000</u>	<u>534</u>	<u>35,928</u>	<u>448,205</u>	<u>12,786</u>	<u>24,929</u>	<u>772,382</u>
Depreciation							
At 1 April 2024	80,000	428	9,561	291,966	9,594	9,077	400,626
Charge for year	10,000	53	1,796	44,736	2,216	5,882	64,683
Eliminated on disposal	-	-	-	-	(3,211)	(3,745)	(6,956)
At 31 March 2025	<u>90,000</u>	<u>481</u>	<u>11,357</u>	<u>336,702</u>	<u>8,599</u>	<u>11,214</u>	<u>458,353</u>
Net book value							
At 31 March 2024	<u>170,000</u>	<u>106</u>	<u>26,367</u>	<u>153,819</u>	<u>5,147</u>	<u>20,333</u>	<u>375,772</u>
At 31 March 2025	<u>160,000</u>	<u>53</u>	<u>24,571</u>	<u>111,503</u>	<u>4,187</u>	<u>13,715</u>	<u>314,029</u>

The tangible fixed assets have been pledged as security for liabilities of the charitable company.

The leasehold interest was granted on 1 April 2016 for a period of 25 years at a peppercorn rent. Given that it formed part of the donation from Moor Allerton Golf Club Limited, it has no historical cost.

The leasehold interest at 1 April 2016, was professionally valued by Malcolm Stuart Property Consultants, taking account of recent transactions in the locality and current market and economic conditions.

12. Stocks

	2025 £	2024 £
Stocks	<u>119,501</u>	<u>101,303</u>

The stocks have been pledged as security for liabilities of the charitable company.

Notes to the financial statements for the year ended 31 March 2025

13. Debtors

	2025 £	2024 £
Trade debtors	2,368	-
Other debtors	-	38,366
Prepayments	23,986	25,641
	<u>26,354</u>	<u>64,007</u>

The debtors have been pledged as security for liabilities of the charitable company.

14. Creditors

	2025 £	2024 £
Amounts falling due within one year:		
Obligations under finance lease and hire purchase	11,089	11,089
Trade creditors	29,798	63,272
Other creditors	100,709	99,519
Social security and other taxes	9,357	12,221
Amounts owed to company	128,448	-
VAT	1,318	-
Accruals and deferred income	234,695	213,230
	<u>515,414</u>	<u>399,331</u>

Deferred income

	2025 £	2024 £
Deferred income at 1 April 2023	177,064	227,657
Amounts deferred in current year	200,282	177,065
Amounts released from previous year	(177,065)	(227,657)
Deferred income at 31 March 2025	<u>200,281</u>	<u>177,064</u>

Deferred income relates to subscriptions and donations received in the current year which relate to the following year.

15. Creditors – amounts falling due after one year:

	2025 £	2024 £
Finance lease and hire purchase creditors	<u>4,433</u>	<u>16,212</u>

16. Security

Finance lease and hire purchase liabilities totalling £15,522 (2024: £27,301) are secured by the assets to which they relate, which have a carrying value of £44,266 (2024: £51,161).

Notes to the financial statements for the year ended 31 March 2025

17. Unrestricted funds

	Balance 01.04.2024 £	Incoming funds £	Outgoing funds £	Balance 31.03.2025 £
General funds	193,150	1,011,426	(1,194,753)	9,823
	<u>193,150</u>	<u>1,011,426</u>	<u>(1,194,753)</u>	<u>9,823</u>
	Balance 01.04.2023 £	Incoming funds £	Outgoing funds £	Balance 31.03.2024 £
General funds	155,052	1,132,231	(1,094,133)	193,150
	<u>155,052</u>	<u>1,132,231</u>	<u>(1,094,133)</u>	<u>193,150</u>

18. Leasing commitments

Total leasing commitments which are not included in the balance sheet are set out below:

Operating leases

The total of future minimum operating lease payments is as follows:

	2025 £	2024 £
Within one year	49,776	51,886
Between one and five years	72,261	124,147
	<u>122,037</u>	<u>176,033</u>

19. Related party transactions

The value of related party transactions are recorded in the table below.

Board Member	Organisation	Transaction type	2025 (£)	2024 (£)
Ian Land	N/A	Membership Fees	1,865	1,765
Dr Kathleen Morrison	N/A	Membership Fees	100	496
Aaron Selman	N/A	Membership Fees	1,575	1,575
David Share	N/A	Membership Fees	1,765	1,765
David Feldman	N/A	Membership Fees	1,765	1,765
Mark Manning (resigned)	N/A	Membership Fees	1,765	1,765
Michael Woodhead	N/A	Membership Fees	1,575	1,575
Ian Land	Levi's Solicitors	Buggy Hire	22	-
David Share	Share Jewellers	Membership Fees	8,171	8,171
David Share	Share Jewellers	Engraving Services	(1,349)	(995)

Notes to the financial statements for the year ended 31 March 2025

20. Corporation tax

The company is a registered charity and is exempt from income tax and corporation tax.

21. Reconciliation of net expenditure to net cash flow from operating activities

	2025 £	2024 £
Net income/ (expenditure) for the year	(183,327)	38,098
Interest paid	2,011	637
Loss on disposal of fixed asset	1,431	59
Depreciation charges	64,683	64,469
(Increase) in stock	(18,198)	(94,220)
Decrease/(increase) in debtors	37,653	(27,981)
Increase/(decrease) in creditors	116,083	(68,296)
Net cash flow from operating activities	<u>20,336</u>	<u>(87,234)</u>

22. Analysis of changes in net debt

	As at 1 April 2024 £	Cash flows £	As at 31 March 2025 £
Lease liabilities	27,301	(11,779)	15,522
Cash at bank and in hand			
Cash at bank	(66,651)	(2,218)	(68,869)
Cash in hand	(960)	43	(917)
Total net debt	<u>(40,310)</u>	<u>(13,954)</u>	<u>(54,264)</u>

MOOR ALLERTON GOLF CLUB (LEEDS)

England & Wales - Charity number 1165327

Accounts

MOOR ALLERTON GOLF CLUB (LEEDS)

Annual Report and Financial Statements

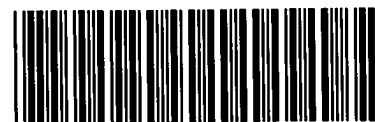
For the year ended 31 March 2024

Charity Number 1165327

Company Number 09679570

Brown Butler
Chartered Accountants
Leeds

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Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

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Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Information

Charity Name Moor Allerton Golf Club (Leeds)

Charity Number 1165327

Company Number 09679570

Registered office and Principal Place
of Business The Club House
Wike
Leeds
LS17 9NH

Trustees Ian Land
Dr Kathleen Morrison
Aaron Selman
David Share
David Feldman
Mark Manning
Michael Woodhead

Auditors Brown Butler
Chartered Accountants
Leigh House
28-32 St Paul's Street
Leeds
LS1 2JT

Bankers Handelsbanken plc
3 Thomas More Square
London
E1W 1WY

Moor Allerton Golf Club (Leeds) Annual Report and Financial Statements

Trustees' Report

The trustees present their annual report, together with the audited financial statements of the charitable company for the year ended 31 March 2024.

General

The charitable company commenced its charitable activities as of 1 April 2016 after receiving various assets and liabilities gifted for no consideration from Moor Allerton Golf Club Limited. Each company obtained separate legal advice leading to a sale and purchase agreement and a 25 year peppercorn lease for the land and buildings from Moor Allerton Golf Club Limited.

The trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" published in October 2019 in preparing the trustees report and financial statements of the charitable company.

Trustees and Directors of the Charitable Company

The trustees are directors of the charitable company for the purposes of company law and trustees for the purposes of charity law.

The trustees who have served during the year are as follows:

Ian Land
Dr Kathleen Morrison
Aaron Selman
David Share
David Feldman
Mark Manning
Simon Winterburn (resigned 1 July 2024)
Michael Woodhead

As required one third of the trustees were required to stand down at the AGM. David Feldman and Mark Manning resigned but stood for re-election; they were elected unopposed.

Structure, Governance and Management

Type of governing document:	Memorandum and Articles of Association
How the charitable company is constituted:	Company Limited by Guarantee and not having a share capital
Trustees:	Appointed by existing trustees and number at least 3 and no more than 12. One third of Trustees must retire at each Annual General Meeting, those longest in office resign first.
Council Members:	At least 5 and no more than 12, including the Chair, Treasurer, Secretary, President and Vice Presidents.

Trustee Induction and Training

New trustees are provided with a copy of the Memorandum and Articles of Association. They meet with the Chairman for an explanation of operational procedures, and with the Finance Officer for an explanation of budgets and accounts. All trustees must be playing members of Moor Allerton Golf Club (Leeds) and will have a good understanding of how the club operates.

A comprehensive range of traditional business and legal skills are well represented on the board.

Moor Allerton Golf Club (Leeds)

Annual Report and Financial Statements

Trustees' Report

Operational Structure

The charitable company has an executive board known as the Council. The Council must comprise of at least 5 and no more than 12 council members. The Council is responsible for strategic direction and policy and it also monitors and oversees the operational activities of the charitable company. Meetings are held monthly.

Insurance

In accordance with normal commercial practice, the charitable company has purchased insurance to protect the trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on charitable company business. The insurance provides cover up of £1,000,000 on any claim. The cost of this insurance was £336.26.

Objectives and Activities

The objects are specifically restricted to the following, for the public benefit:

- the promotion of community participation in healthy recreation by the provision of facilities for playing golf or other amateur sports at the Moor Allerton Golf Club (Leeds) or such other golf centre as the trustees shall determine;
- the provision of facilities for recreation or other leisure time occupation for the benefit of the inhabitants of Leeds and the surrounding area in the interests of social welfare and with the object of improving the condition of the said inhabitants; provided in either case that persons of the Jewish faith cannot be excluded by reason of their faith or ethnicity from any such club or facilities; and
- such other exclusively charitable purposes in keeping with the Jewish faith as the trustees may from time to time determine.

Purpose and Public Benefit

The purpose of the charitable company is to operate Moor Allerton Golf Club (Leeds) for the benefit of the public, to enable the public to have access to the 27-hole golf course and other facilities. The aim is to promote golf as an amateur sport, including to encourage young players by helping them to discover golf as an affordable sport. The charitable company provides facilities and coaching is made available by it.

The benefits afforded to the public are the promotion of healthy recreation and golf. The benefits of engaging in sport which provides fresh air and exercise are well recognised.

The course is located on the outskirts of the city of Leeds affording the charitable company a large area of benefit. It is unusual in having 27 holes and is one of the first in the UK to be designed by the renowned American golf architect Robert Trent Jones. The design is 3 separate loops of nine holes, all starting and finishing at the clubhouse, making it ideal for golfers of all abilities.

Moor Allerton Golf Club was originally established by Moor Allerton Golf Club Limited to ensure that people of the Jewish faith were able to play golf, having experienced exclusion from other members' golf clubs in the region. With the establishment of the charitable company the aim is to continue to ensure that anyone who wants to play golf can have access to excellent facilities without discrimination on any grounds, irrespective of their creed, faith or ethnicity. The charitable company aims to benefit all inhabitants of Leeds and the surrounding area, encouraging people to play golf and become members.

Coaching programmes are made available to schools and youth organisations, as well as the Club's members, throughout the year. Young people are encouraged to see golf as a sport they can access and enjoy. The fee structure for junior golfers under 18 has been set so that access to a top quality golf course in North Leeds is affordable.

Trustees' Report

The aim of the charitable company is to encourage wider access to golf by all age groups and anyone can apply to play on the course or become a playing member of the Club. There is a significant cost to maintaining the facility, however the charging structure is varied and flexible to enable players to have as much access to the course as possible. The charitable company aims to cover its running costs and looks to break even, so charges are kept as low as possible to encourage wide access.

Individuals do not have to be fee-paying members of the Club to access the facilities. They may play by paying a reasonable daily rate, 7 days a week, providing there is availability.

The club also considers offering reduced rates in cases of hardship with conditions varying according to individual circumstances.

Reduced rates are also offered to members' guests with the restriction that a member may only invite the same guest three times in any single financial year.

Access is available to all the facilities during the opening hours of the club. Other charities may use the course for fund-raising charity days for which they are charged preferential rates. A number of annual events are well established and raise significant funds for their charity. These charities are St Gemma's Hospice Leeds, RNLI and The Richard Goldberg Foundation.

The board have had regard to the Charity Commission's guidance on public benefit and confirm that this guidance forms the basis of planning decisions at both strategic and operation levels.

Summary of Main Achievements

The club overall has had a successful centenary year. Ensuring the club reached this milestone was part of a 5-year strategic plan set out in 2018.

We continued to host many charity golf days in support of their fundraising golf days at Moor Allerton. As a charitable company we continue to support them in their fund-raising activities through offering a generous saving on their green fee rates for mainstream charities.

The club started work on a long-awaited bunker re-design plan which in the long term will significantly improve a poor area of our course. Ultimately this will allow us to increase our visitor green fees and overall golf experience at the club.

Financial Review and Policy on Reserves

The charitable company's reserves policy is to ensure that reserves are maintained at such a level to enable it to continue to meet its objectives.

The club has benefited from an increase in membership and an increase in visitor income streams, recording the highest visitor revenue for the year in recent history.

Income from the revenue streams that make up the club's 'Charitable Activities' which is broadly made up from membership subscriptions, members guests, visitors, societies, and buggy hire (note 4 in the accounts) revenue has increased significantly to £1,038,989 (2023: £890,707). While visitor revenues are slightly down on the previous year it is pleasing to report a strong return on membership subscriptions has helped contribute to the increase in revenue.

Moor Allerton Golf Club (Leeds)

Annual Report and Financial Statements

Trustees' Report

Overall total income for the year was £1,132,321 (2023: £937,178), total revenues vs the previous year were £195,053 higher.

Expenditure had risen over the course of the financial year. Overall total expenditure for the financial year was £1,094,133 (2023: £1,026,742) showing an increase in expenditure of £67,391 vs the previous year. This has resulted in a small profit for the financial year (as set out on page 11) of £38,098 (2023: deficit £89,564) and at the year end its reserves stood at £193,150 (2023: £155,052).

Events that have contributed to the increase in expenditure are summarised as follows:

- On-course investment costs had risen due to contracted works that needed to be carried out. Fertiliser expenditure increased due to the general effects of price increases through the trading year.
- Insurance premiums increased significantly.
- Utility bills increased for the Greenkeepers sheds at point of contract renewal.
- Higher than usual costs for house sundries, repairs and renewals.

Forward Looking Statements

The club will continue to invest in the bunker management project during the 2024/25 & 25/26 seasons (should funds permit) to improve the overall appeal of the course, solving what is seen by many as a weak area as indicated in the England Golf Membership Survey conducted in August 2022.

The club will continue to receive donations from Moor Allerton Golf Club Ltd in respect of the Landfill project that is attached to Ltd.

Unfortunately the club, as with most clubs across the Yorkshire region, experienced a very difficult winter. It is fair to say it has been the wettest winter in history impacting golf. In light of this, going forward into the next financial year, it is likely that we will experience a larger amount of membership movement which may impact on revenue.

Connected Organisations

The charitable company was established to take over the running of the Moor Allerton Golf Club from the existing Moor Allerton Golf Club Limited (MAGC) which it did on 1 April 2016. MAGC is not a charity but had been operating on a not-for-profit basis, and its shares are held on trust to ensure that persons of the Jewish faith are not prohibited from playing at the club.

On 1 April 2016, MAGC granted a 25-year lease at a peppercorn rent to the Charity and gifted various assets and liabilities relating to golfing activities to the charitable company. MAGC continues to undertake non-charitable activities, such as managing catering, functions and events which are non-ancillary to the charitable company's purposes and it is intended that it will gift any profits to the charitable company.

Trustees' Report

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affair of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the charitable company (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charitable company's and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure of information to auditors

In accordance with company law, as the charitable company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish the charitable company's auditors are aware of that information.

Approved by the trustees on 20 December 2024 and signed on their behalf by:


Signed on 21/12/24 @ 09:43

.....
Dr K Morrison
Trustee

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Independent Auditor's Report to the trustees of Moor Allerton Golf Club (Leeds)

Opinion

We have audited the financial statements of Moor Allerton Golf Club (Leeds) (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and Notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP – FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with Charities SORP FRS102 (October 2019) and the Charities Act 2011.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections to this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees 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 conclusion 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.

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Independent Auditor's Report to the trustees of Moor Allerton Golf Club (Leeds)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out in the trustees report), the trustees are 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 trustees 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 trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditors under the Companies Act 2006 and report in accordance with this act.

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.

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

Independent Auditor's Report to the trustees of Moor Allerton Golf Club (Leeds)

Capability of the audit in detecting irregularities, including fraud

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 key laws and regulations we have considered in this context included the Companies Act 2006, employment and tax legislation together with the Charities SORP FRS 102 (October 2019). In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Using our general commercial and sector experience and through discussions with the trustees and other management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.
- We examined the charity's regulatory and legal correspondence and discussed with the trustees and other management any known or suspected instances of fraud or non-compliance with laws and regulations.
- We communicated and discussed identified laws and regulations and potential fraud risks with all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements. We also discussed related party relationships and transactions involving them.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is 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 from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

Other matters

Corresponding figures are presented and the prior year financial statements were not audited. Sufficient and appropriate audit evidence has been obtained to ensure that the opening balances do not contain misstatements that materially affect the current periods financial statements.

Use of our report

This report is made solely to the charitable parent company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable parent company and the charitable parent company's members, as a body, for our audit work, for this report, or for the opinions we have formed.


Signed on 21/12/24 @ 11:05
Nicola Taylor (Senior Statutory Auditor)
For and on behalf of Brown Butler
Chartered Accountants and Statutory Auditor
Leigh House
28-32 St Paul's Street
Leeds
LS1 2JT

Date: 21 December 2024

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Statement of Financial Activities
(incorporating an Income and Expenditure Account)
For the year ended 31 March 2024

	Note	Unrestricted £	Total 2024 £	Total 2023 £
Income from:				
Donations and grants	3	46,992	46,992	2,395
Charitable activities	4	1,038,989	1,038,989	890,707
Other trading activities	5	46,250	46,250	44,076
Total		1,132,231	1,132,231	937,178
Expenditure on:				
Raising funds	6	186,614	186,614	78,256
Charitable activities	6	906,882	906,882	948,462
Interest payable		637	637	24
Total		1,094,133	1,094,133	1,026,742
Net income/ (expenditure)	9	38,098	38,098	(89,564)
Reconciliation of funds				
Funds at 1 April 2023		155,052	155,052	244,616
Net income/ (expenditure)		38,098	38,098	(89,564)
Funds at 31 March 2024		193,150	193,150	155,052

All the charitable company's activities derive from continuing operations during the above financial years.

The notes on pages 14 to 23 form part of these financial statements.

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements
Company Number 09679570

Balance Sheet
As at 31 March 2024

		2024 £	2023 £
Fixed assets	Note		
Tangible assets	11	375,772	432,246
Current assets			
Stocks	12	101,303	7,083
Debtors	13	64,007	36,026
Cash at bank and in hand		67,611	173,503
		<u>232,921</u>	<u>216,612</u>
Current liabilities			
Creditors – amounts falling due within one year	14	<u>399,331</u>	<u>467,410</u>
Net current liabilities		(166,410)	(250,798)
Total assets less current liabilities		<u>209,362</u>	<u>181,448</u>
Creditors – amounts falling due after one year	15	<u>16,212</u>	<u>26,396</u>
Net assets		<u><u>193,150</u></u>	<u><u>155,052</u></u>
The funds of the Charity			
Unrestricted funds	17	<u>193,150</u>	<u>155,052</u>
Total funds		<u><u>193,150</u></u>	<u><u>155,052</u></u>

These financial statements were approved and authorised for issue by the trustees on 20 December 2024 and signed on their behalf by:-

Ian Land
Signed on 20/12/24 @ 12:07

I Land
Trustee

The notes on pages 14 to 23 form part of these financial statements.

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Statement of Cash Flows
For the year ended 31 March 2024

	Note	2024 £	2023 £
Net cash flow from operating activities	21	(87,293)	181,536
Cash flow from investing activities:			
Disposal proceeds on sale of fixed assets		59	-
Payments to acquire tangible fixed assets		(8,054)	(25,714)
Net cash flow from investing activities		(7,995)	(25,714)
Cash flow from financing activities:			
Repayment of finance leases and hire purchase		(9,967)	(30,275)
Interest paid		(637)	(24)
Net cash flow from financing activities		(10,604)	(30,299)
Net increase		(105,892)	125,523
Cash at bank and in hand at 1 April 2023		173,503	47,980
Cash at bank and in hand at 31 March 2024		67,611	173,503

The notes on pages 14 to 23 form part of these financial statements.

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Notes to the financial statements for the year ended 31 March 2024

1. General information

Moor Allerton Golf Club (Leeds) is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

The charitable company is incorporated in England and Wales, is registered as a charity with the Charity Commission and is also a public benefit entity as defined by Financial Reporting Standard 102 the "Financial Reporting Standard Applicable in the UK and Republic of Ireland" (FRS 102).

Its registered office and principal place of business is:-

The Club House
Wike
Leeds
LS17 9NH

2. Summary of significant accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards including FRS 102, the 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) issued in October 2019 (SORP (FRS102)) and the Companies Act 2006.

The financial statement have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling and the financial statements have been rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

2.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

2.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charitable company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised, the charitable company will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and these require a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charitable company and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, they can be measured reliably and the charitable company has control over the item. Fair value is determined on the basis of the value of the gift to the charitable company. For example the amount the charitable company would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Notes to the financial statements for the year ended 31 March 2024

2. Summary of significant accounting policies - continued

2.3 Income recognition - continued

No amount is included in the financial statements for volunteer time.

For legacies, entitlement is the earlier of the charitable company being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charitable company however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Grants are recognised at fair value when the charitable company has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Grants received for the acquisition of fixed assets are accounted for as restricted funds. The restricted fund is reduced by the depreciation or amortisation charges made over the expected useful life of the asset concerned. Other grants are treated as income and, where applicable, they are accounted for as restricted funds. Where the grant covers future accounting periods, the amount relating to future periods is deferred and recognised in the correct period.

2.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

2.5 Support costs allocation

Support costs are those costs that assist the work of the charitable company but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 7.

2.6 Tangible fixed assets

The donation of the leasehold interest on 1 April 2016, was initially measured at fair value and has subsequently been measured at amortised cost.

Other tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on tangible fixed assets on a straight line basis, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold interest	4% straight line basis
Workshop machines	10% straight line basis
Sheds & pro shop	5% straight line basis
Golf course equipment	10% straight line basis
Office equipment	20% straight line basis
Shop and other equipment	20% straight line basis

Notes to the financial statements for the year ended 31 March 2024

2. Summary of significant accounting policies - continued

2.7 Impairment of fixed assets

Fixed assets are assessed at each reporting date to determine whether there is any indication that the assets are impaired. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the statement of financial activities. The reversal of an impairment loss is recognised immediately in the SOFA.

2.8 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 subsequently measured at amortised cost using the effective interest method, less any impairment.

2.9 Creditors

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

2.10 Leases

Fixed assets acquired under finance leases and hire purchase agreements are included in the balance sheet at cost and an appropriate provision made for depreciation. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest attributable to each period is charged to the SOFA.

Operating lease rentals are charged to the SOFA account as incurred.

2.11 Taxation

The charitable company considers that it meets the definition of a charitable company for UK corporation tax purposes and is accordingly potentially exempt from tax in respect of its income and gains.

2.12 Pension contribution

The charitable company has a defined contribution pension scheme. The pension costs charged to the SOFA are the contributions payable in respect of the accounting period.

2.13 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for a period of at least 12 months from authorising these accounts. The budgeted income and expenditure is sufficient with the level of reserves for the charitable company to be able to continue as a going concern.

2.14 Critical accounting estimates and assumption

The charitable company makes estimates and assumptions concerning the future and the resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The main area of estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year relate to the estimates used in valuing the leasehold interest, which, as explained in note 11, was professionally valued on behalf of the charitable company.

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Notes to the financial statements for the year ended 31 March 2024

3. Donations and grants

	Unrestricted £	Total 2024 £	Total 2023 £
Donations	<u>46,992</u>	<u>46,992</u>	<u>2,395</u>

4. Charitable activities

	Unrestricted £	Total 2024 £	Total 2023 £
Golfing activities	<u>1,038,989</u>	<u>1,038,989</u>	<u>890,707</u>

5. Other trading activities

	Unrestricted £	Total 2024 £	Total 2023 £
Tournaments and competitions	6,138	6,138	6,459
Advertising and sponsorship	14,467	14,467	5,737
Sundry income	13,212	13,212	4,225
Food sales	12,433	12,433	27,655
	<u>46,250</u>	<u>46,250</u>	<u>44,076</u>

6. Expenditure

	Direct costs £	Support costs £	Total 2024 £	Total 2023 £
Costs of raising funds				
Raising funds	<u>179,293</u>	<u>7,321</u>	<u>186,614</u>	<u>78,256</u>

Expenditure for the year ended 31 March 2023 was £78,256, of which £70,062 was attributable to direct costs and £8,194 was attributable to support costs.

Charitable activities

Golfing activities	<u>761,501</u>	<u>145,381</u>	<u>906,882</u>	<u>948,462</u>
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Expenditure for the year ended 31 March 2023 was £948,462, of which £789,106 was attributable to direct costs and £159,356 was attributable to support costs.

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Notes to the financial statements for the year ended 31 March 2024

7. Support cost allocation

	Note	Raising funds £	Golfing activities £	Total 2024 £	Total 2023 £
Salaries and wages		3,500	66,494	69,994	70,217
Establishment costs		352	6,697	7,049	8,341
Computer expenses		737	14,008	14,745	13,087
House sundries		541	10,284	10,825	14,475
Telephone, stationery and subscriptions		719	13,668	14,387	18,182
Legal fees		-	13	13	211
Governance	8	1,472	34,217	35,689	33,863
		<u>7,321</u>	<u>145,381</u>	<u>152,702</u>	<u>159,356</u>

Expenditure for the year ended 31 March 2023 was £159,356, of which £7,735 was attributable to raising funds and £151,621 was attributable to golfing activities.

The above support costs are allocated on a "time spent" basis.

8. Governance costs

	2024 £	2023 £
Independent examiner's fee	-	4,000
Auditor's remuneration	6,000	
Management accountant's fees	18,829	20,530
Bookkeeping fees	4,590	5,875
Professional fees	6,270	3,458
	<u>35,689</u>	<u>33,863</u>

9. Net income/ (expenditure)

Net income/ (expenditure) is stated after charging:

	2024 £	2023 £
Depreciation	64,469	59,805
Machine hire and leasing	14,435	16,575
Independent examiner's fee	-	4,000
Auditor's remuneration	6,000	-
	<u></u>	<u></u>

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Notes to the financial statements for the year ended 31 March 2024

10. Staff costs and numbers

	2024 £	2023 £
Salaries and wages	373,081	415,211
Social security costs	29,855	31,895
Pension contributions	7,853	8,632
	<u>410,789</u>	<u>455,738</u>

No employees were paid in excess of £60,000.

No remuneration was paid during the year to any trustee, nor were there any expenses reimbursed to them.

The average number of employees during the year, analysed by function, was:

	2024	2023
Number of employees		
Golfing activities	9	10
Support costs	6	8
	<u>15</u>	<u>18</u>

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Notes to the financial statements for the year ended 31 March 2024

11. Tangible fixed assets

	Leasehold interest £	Workshop machines £	Sheds and pro shop £	Golf course equipment £	Office equipment £	Shop and other equipment £	Total £
Cost/valuation							
At 1 April 2023	250,000	534	35,928	445,657	13,517	22,909	768,545
Additions	-	-	-	329	1,224	6,501	8,054
Disposals	-	-	-	(201)	-	-	(201)
At 31 March 2024	<u>250,000</u>	<u>534</u>	<u>35,928</u>	<u>445,785</u>	<u>14,741</u>	<u>29,410</u>	<u>776,398</u>
Depreciation							
At 1 April 2023	70,000	374	7,760	247,410	7,168	3,587	336,299
Charge for year	10,000	54	1,801	44,698	2,426	5,490	64,469
Eliminated on disposal	-	-	-	(142)	-	-	(142)
At 31 March 2024	<u>80,000</u>	<u>428</u>	<u>9,561</u>	<u>291,966</u>	<u>9,594</u>	<u>9,077</u>	<u>400,626</u>
Net book value							
At 31 March 2023	<u>180,000</u>	<u>160</u>	<u>28,168</u>	<u>198,247</u>	<u>6,349</u>	<u>19,322</u>	<u>432,246</u>
At 31 March 2024	<u>170,000</u>	<u>106</u>	<u>26,367</u>	<u>153,819</u>	<u>5,147</u>	<u>20,333</u>	<u>375,772</u>

The tangible fixed assets have been pledged as security for liabilities of the charitable company.

The leasehold interest was granted on 1 April 2016 for a period of 25 years at a peppercorn rent. Given that it formed part of the donation from Moor Allerton Golf Club Limited, it has no historical cost.

The leasehold interest at 1 April 2016, was professionally valued by Malcolm Stuart Property Consultants, taking account of recent transactions in the locality and current market and economic conditions.

12. Stocks

	2024 £	2023 £
Raw materials	<u>101,303</u>	<u>7,083</u>

The stocks have been pledged as security for liabilities of the charitable company.

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Notes to the financial statements for the year ended 31 March 2024

13. Debtors

	2024 £	2023 £
Other debtors	38,366	-
Prepayments	25,641	36,026
	<u>64,007</u>	<u>36,026</u>

The debtors have been pledged as security for liabilities of the charitable company.

14. Creditors

	2024 £	2023 £
Amounts falling due within one year:		
Obligations under finance lease and hire purchase	11,089	10,872
Trade creditors	63,272	50,956
Other creditors	99,519	102,641
Social security and other taxes	12,221	11,155
Accruals and deferred income	213,230	291,786
	<u>399,331</u>	<u>467,410</u>

Deferred income

	2024 £	2023 £
Deferred income at 1 April 2023	227,657	55,288
Amounts deferred in current year	177,065	227,657
Amounts released from previous year	(227,657)	(55,288)
Deferred income at 31 March 2024	<u>177,064</u>	<u>227,657</u>

Deferred income relates to subscriptions and donations received in the current year which relate to the following year.

15. Creditors – amounts falling due after one year:

	2024 £	2023 £
Finance lease and hire purchase creditors	<u>16,212</u>	<u>26,396</u>

16. Security

Finance lease and hire purchase liabilities totalling £27,301 (2023: £37,268) are secured by the assets to which they relate, which have a carrying value of £51,161 (2023: £58,076).

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Notes to the financial statements for the year ended 31 March 2024

17. Unrestricted funds

	Balance 01.04.2023 £	Incoming funds £	Outgoing funds £	Balance 31.03.2024 £
General funds	<u>155,052</u>	<u>1,132,231</u>	<u>1,094,133</u>	<u>193,150</u>
	Balance 01.04.2022 £	Incoming funds £	Outgoing funds £	Balance 31.03.2023 £
General funds	<u>244,616</u>	<u>937,178</u>	<u>1,026,742</u>	<u>155,052</u>

18. Leasing commitments

Total leasing commitments which are not included in the balance sheet are set out below:

Operating leases

The total of future minimum operating lease payments is as follows:

	2024 £	2023 £
Within one year	51,886	49,015
Between one and five years	<u>124,147</u>	<u>122,442</u>
	<u>176,033</u>	<u>171,457</u>

19. Related party transactions

There were no related party transactions during the period.

20. Corporation tax

The company is a registered charity and is exempt from income tax and corporation tax.

21. Reconciliation of net expenditure to net cash flow from operating activities

	2024 £	2023 £
Net income/ (expenditure) for the year	38,098	(89,564)
Interest paid	637	24
Depreciation and amortisation charges	64,469	59,805
Increase in stock	(94,220)	(3,128)
Increase in debtors	(27,981)	(21,341)
(Decrease)/ increase in creditors	<u>(68,296)</u>	<u>235,740</u>
Net cash flow from operating activities	<u>(87,293)</u>	<u>181,536</u>

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Notes to the financial statements for the year ended 31 March 2024

22. Analysis of changes in net debt

	As at 1 April 2023 £	Cash Flows £	As at 31 March 2024 £
Lease liabilities	37,268	(9,967)	27,301
Cash at bank and in hand			
Cash at bank	(173,232)	106,581	(66,651)
Cash in hand	(271)	(689)	(960)
	<u> </u>	<u> </u>	<u> </u>
Total net debt	<u>(136,235)</u>	<u>95,925</u>	<u>(40,310)</u>

MOOR ALLERTON GOLF CLUB (LEEDS)

England & Wales - Charity number 1165327

Accounts

MOOR ALLERTON GOLF CLUB (LEEDS)

Company Registration Number 09679570

Annual Report & Unaudited Accounts

Year ended 31 March 2023



Brown Butler
Chartered Accountants
Leeds

Moor Allerton Golf Club (Leeds)

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The Trustees present their annual report, together with the accounts of the Charity for the year ended 31 March 2023.

General

Charity Name: Moor Allerton Golf Club (Leeds)
Charity Number: 1165327
Company Number: 09679570
Registered Office: Coal Road, Wike, Leeds, LS17 9NH
Bankers: Handelsbanken

The Charity commenced its charitable activities as of 1 April 2016 after receiving various assets and liabilities gifted for no consideration from Moor Allerton Golf Club Limited. Each company obtained separate legal advice leading to a sale and purchase agreement and a 25 year peppercorn lease for the land and buildings from Moor Allerton Golf Club Limited.

The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" published in October 2019 in preparing the annual report and accounts of the Charity.

Trustees and Directors of the Charity

The Trustees are directors of the company for the purposes of company law and trustees for the purposes of charity law.

The Trustees who have served during the year and since the year end are as follows:

Ian Land
Carl Hegarty (resigned 1 November 2022)
Dr Kathleen Morrison
Aaron Selman
David Share
David Feldman
Mark Manning
Simon Winterburn
Iain Smith (resigned 30 September 2022)
Michael Woodhead (appointed 14 December 2022)

As required one third (2) of the trustees were required to stand down at the AGM. Aaron Selman and Dr Kathleen Morrison resigned but stood for re-election; they were elected unopposed.

On 4 September 2023, Carl Hegarty became the Treasurer and General Manager of the Golf Club but is not a Trustee or director.

Structure, Governance and Management

Type of governing document: Memorandum and Articles of Association

How the charity is constituted: Company Limited by Guarantee and not having a share capital

Trustees: Appointed by existing trustees and number at least 3 and no more than 12. One third of Trustees must retire at each Annual General Meeting, those longest in office resign first.

Council Members: At least 5 and no more than 12, including the Chair, Treasurer, Secretary, President and Vice Presidents.

Trustee Induction and Training

New trustees are provided with a copy of the Memorandum and Articles of Association. They meet with the Chairman for an explanation of operational procedures, and with the Finance Officer for an explanation of budgets and accounts. All trustees must be playing members of Moor Allerton Golf Club and will have a good understanding of how the club operates.

A comprehensive range of traditional business and legal skills are well represented on the board.

Operational Structure

The Charity has an executive board known as the Council. The Council must comprise of at least 5 and no more than 12 council members. The Council is responsible for strategic direction and policy and it also monitors and oversees the operational activities of the Charity. Meetings are held monthly.

Objectives and Activities

The objects are specifically restricted to the following, for the public benefit:

- the promotion of community participation in healthy recreation by the provision of facilities for playing golf or other amateur sports at the Moor Allerton Golf Club or such other golf centre as the trustees shall determine;
- the provision of facilities for recreation or other leisure time occupation for the benefit of the inhabitants of Leeds and the surrounding area in the interests of social welfare and with the object of improving the condition of the said inhabitants; provided in either case that persons of the Jewish faith cannot be excluded by reason of their faith or ethnicity from any such club or facilities; and
- such other exclusively charitable purposes in keeping with the Jewish faith as the trustees may from time to time determine.

Purpose and Public Benefit

The purpose of the Charity is to operate Moor Allerton Golf Club (Leeds) for the benefit of the public, to enable the public to have access to the 27-hole golf course and other facilities. The aim is to promote golf as an amateur sport, including to encourage young players by helping them to discover golf as an affordable sport. The Charity provides facilities and coaching is made available by it.

The benefits afforded to the public are the promotion of healthy recreation and golf. The benefits of engaging in sport which provides fresh air and exercise are well recognised.

The course is located on the outskirts of the city of Leeds affording the charity a large area of benefit. It is unusual in having 27 holes and is one of the first in the UK to be designed by the renowned American golf architect Robert Trent Jones. The design is 3 separate loops of nine holes, all starting and finishing at the clubhouse, making it ideal for golfers of all abilities.

Moor Allerton GC was originally established by Moor Allerton Golf Club Limited to ensure that people of the Jewish faith were able to play golf, having experienced exclusion from other members' golf clubs in the region. With the establishment of the Charity the aim is to continue to ensure that anyone who wants to play golf can have access to excellent facilities without discrimination on any grounds, irrespective of their creed, faith or ethnicity. The Charity aims to benefit all inhabitants of Leeds and the surrounding area, encouraging people to play golf and become members.

Coaching programmes are made available to schools and youth organisations, as well as the Club's members, throughout the year. Young people are encouraged to see golf as a sport they can access and enjoy. The fee structure for junior golfers under 18 has been set so that access to a top quality golf course in North Leeds is affordable.

The aim of the Charity is to encourage wider access to golf by all age groups and anyone can apply to play on the course or become a playing member of the Club. There is a significant cost to maintaining the facility, however the charging structure is varied and flexible to enable players to have as much access to the course as possible. The Charity aims to cover its running costs and looks to break even, so charges are kept as low as possible to encourage wide access.

Individuals do not have to be fee-paying members of the Club to access the facilities. They may play by paying a reasonable daily rate, 7 days a week, providing there is availability.

The club also considers offering reduced rates in cases of hardship with conditions varying according to individual circumstances.

Reduced rates are also offered to members' guests with the restriction that a member may only invite the same guest three times in any single financial year.

Access is available to all the facilities during the opening hours of the club. Other charities may use the course for fund-raising charity days for which they are charged preferential rates. A number of annual events are well established and raise significant funds for their charity. These charities are St Gemma's Hospice Leeds, RNLI and The Richard Goldberg Foundation.

The board have had regard to the Charity Commission's guidance on public benefit and confirm that this guidance forms the basis of planning decisions at both strategic and operation levels.

Summary of Main Achievements

The club continues to foster close ties with numerous charities, hosting their fundraising golf days at Moor Allerton. As a charity we continue to support them in their fund-raising activities through offering a generous saving on their green fee rates.

The transition from outsourcing the pro shop to bringing it fully in-house by the end of this financial year was successfully completed by May 2023. This model moves us away from a commission-based shop to ensuring the club retains the full gross margins on sales.

In a strategic move, the club introduced the new Golfers Academy towards the close of the financial year. This initiative, designed to provide a dedicated pathway for individuals to learn and embrace golf, is anticipated to facilitate their progression into becoming full-fledged members.

The commencement of the landfill project marks the beginning of a 24-month endeavour that will financially support substantial improvements to the course.

Throughout the year, it was gratifying to witness a considerable number of members and affiliated individuals contributing donations in anticipation of the centenary year. The club has exciting plans to commemorate its centennial milestone through a series of events scheduled to take place at the club starting from March 2023 onward.

Financial Review and Policy on Reserves

The Charity's reserves policy is to ensure that reserves are maintained at such a level to enable it to continue to meet its objectives.

The club has benefited from an increase in membership and an increase in visitor income streams.

Income from the revenue streams that make up the club's 'Charitable Activities' which is broadly made up from membership subscriptions, members guests, visitors, societies, and buggy hire (note 4 in the accounts) revenue has increased significantly to £890,707 (2022: £854,320). While visitor revenues are slightly down on the previous year it is pleasing to report a strong return on membership subscriptions has helped contribute to the increase in revenue.

Overall total income for the year was £937,178 (2022: £893,055), total revenues vs the previous year were £44,123 higher.

The club faced a difficult year managing expenditure. Overall total expenditure for the financial year was £1,026,742 (2022: £856,407) showing an increase in expenditure of £170,335 vs the previous year. This has resulted in a deficit for the financial year (as set out on page 7) of £89,564 (2022: surplus £36,648) and at the year end its reserves stood at £155,052 (2022: £244,616).

Events that have contributed to the increase in expenditure are summarised as follows:

- Winter 22/23 – The club's outsourced caterer decided to terminate the catering contract. The board made the decision to temporarily bring the catering in-house until another caterer could be found. The board acknowledged that running the catering function over the winter period would not make a profit but felt the membership should continue to receive a level of catering and bar service during the interim period. This is a one-off event and is not anticipated to continue during the next financial year.
- Staff salaries (see note 10) increased significantly due to the TUPE transfer of catering staff onto the club's books. This is a one-off event and not anticipated to continue during the next financial year.
- Heating & fuel costs continued to rise throughout the period.
- Higher than usual costs for house sundries, repairs and renewals.
- The club's treasurer stood down in October 2022, which in turn had a direct impact on accounting costs in relation to managing the financial operations of the club. The role remained unfilled for the remainder of the financial year.
- Leasing commitments (see note 18) for the current fleet of vehicles that were renewed during 2022 the lease agreements signed are classed as operating leases which has implications for accounting. Previous agreements were capitalized and depreciated. This is not the case with an asset under an operating lease agreement so you will see a significant increase in leasing commitments. This is purely an accounting standard and does not imply the club has significantly increased club expenditure on the lease fleet.

Connected Organisations

The Charity was established to take over the running of the Moor Allerton Golf Club from the existing Moor Allerton Golf Club Limited (MAGC) which it did on 1 April 2016. MAGC is not a charity but had been operating on a not-for-profit basis, and its shares are held on trust to ensure that persons of the Jewish faith are not prohibited from playing at the club.

On 1 April 2016, MAGC granted a 25-year lease at a peppercorn rent to the Charity and gifted various assets and liabilities relating to golfing activities to the Charity. MAGC continues to undertake non-charitable activities, such as managing catering, functions and events which are non-ancillary to the Charity's purposes and it is intended that it will gift any profits to the Charity.

In preparing this report advantage has been taken of the small companies exemption.

Approved by the Board on ~~14 December~~ 2023 and signed on its behalf by:



Kath Morrison

Signed on 14/12/23 @ 09:12

Dr K Morrison
Trustee

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company 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 your company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement – matter of concern identified

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention that give me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 your attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



N M Taylor FCA
Brown Butler
Chartered Accountants
Leigh House
28-32 St Paul's Street
Leeds
LS1 2JT

15 December 2023

Moor Allerton Golf Club (Leeds)

Statement of Financial Activities
(incorporating an Income and Expenditure Account)
For the year ended 31 March 2023

	Note	Unrestricted £	Total 2023 £	Total 2022 £
Income from:				
Donations and grants	3	2,395	2,395	14,105
Charitable activities	4	890,707	890,707	854,320
Other trading activities	5	44,076	44,076	24,630
Total		<u>937,178</u>	<u>937,178</u>	<u>893,055</u>
Expenditure on:				
Raising funds	6	78,256	78,256	15,432
Charitable activities	6	948,462	948,462	840,943
Interest payable		24	24	32
Total		<u>1,026,742</u>	<u>1,026,742</u>	<u>856,407</u>
Net (expenditure)/income		<u>(89,564)</u>	<u>(89,564)</u>	<u>36,648</u>
Reconciliation of funds				
Funds at 1 April 2022		244,616	244,616	207,968
Net (expenditure)/income		<u>(89,564)</u>	<u>(89,564)</u>	<u>36,648</u>
Funds at 31 March 2023		<u>155,052</u>	<u>155,052</u>	<u>244,616</u>

The notes on pages 10 to 19 form part of these accounts.

Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	432,246	466,337
Current assets			
Stocks	12	7,083	3,955
Debtors	13	36,026	14,685
Cash at bank and in hand		173,503	47,980
		<u>216,612</u>	<u>66,620</u>
Current liabilities			
Creditors – amounts falling due within one year	14	<u>467,410</u>	<u>252,929</u>
Net current liabilities		(250,798)	(186,309)
Total assets less current liabilities		181,448	280,028
Creditors – amounts falling due after one year	15	<u>26,396</u>	<u>35,412</u>
Net assets		<u>155,052</u>	<u>244,616</u>
The funds of the Charity			
Unrestricted funds	17	<u>155,052</u>	<u>244,616</u>
Total funds		<u>155,052</u>	<u>244,616</u>

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts were approved and signed for issue by the Board on 14 *December* 2023 and signed on its behalf by:

 *Ian Land*
Signed on 07/12/23 @ 10:15
I Land
Trustee

The notes on pages 10 to 19 form part of these accounts.

Moor Allerton Golf Club (Leeds)

Statement of Cash Flows

For the year ended 31 March 2023

	Note	2023 £	2022 £
Net cash flow from operating activities	21	181,536	129,081
Cash flow from investing activities:			
Disposal proceeds on sale of fixed assets		-	17,500
Payments to acquire tangible fixed assets		(25,714)	(66,227)
Net cash flow from investing activities		(25,714)	(48,727)
		155,822	80,354
Cash flow from financing activities:			
Repayment of finance leases		(30,275)	(2,070)
Interest paid		(24)	(32)
Net cash flow from financing activities		(30,299)	(2,102)
Net increase		125,523	78,252
Cash at bank and in hand at 1 April 2022		47,980	(30,272)
Cash at bank and in hand at 31 March 2023		173,503	47,980

The notes on pages 10 to 19 form part of these accounts.

1. General information

Moor Allerton Golf Club (Leeds) is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

The charity is incorporated in England and Wales, is registered as a charity with the Charity Commissioners and is also a public benefit entity as defined by Financial Reporting Standard 102 the "Financial Reporting Standard Applicable in the UK and Republic of Ireland" (FRS 102).

Its registered office and principal place of business is:-

The Club House
Wike
Leeds
LS17 9NH

2. Summary of significant accounting policies

2.1 Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including FRS 102, the 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) issued in October 2019 (SORP (FRS102)) and the Companies Act 2006.

The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling and the accounts have been rounded to the nearest £1.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

2.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

2.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and these require a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, they can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

2. Summary of significant accounting policies - continued

No amount is included in the accounts for volunteer time in line with the SORP (FRS 102).

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Grants received for the acquisition of fixed assets are accounted for as restricted funds. The restricted fund is reduced by the depreciation or amortisation charges made over the expected useful life of the asset concerned. Other grants are treated as income and, where applicable, they are accounted for as restricted funds. Where the grant covers future accounting periods, the amount relating to future periods is deferred and recognised in the correct period.

2.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

2.5 Support costs allocation

Support costs are those costs that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 7.

2.6 Tangible fixed assets

The donation of the leasehold interest on 1 April 2016, was initially measured at fair value and has subsequently been measured at amortised cost.

Other tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on tangible fixed assets on a straight line basis, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold interest	4% straight line
Workshop machines & golf course equipment	10% straight line
Office equipment	20% straight line
Sheds & pro shop	5% straight line
Shop and other equipment	20% straight line

2.7 Impairment of fixed assets

Fixed assets are assessed at each reporting date to determine whether there is any indication that the assets are impaired. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the statement of financial activities. The reversal of an impairment loss is recognised immediately in the statement of financial activities.

2. Summary of significant accounting policies - continued

2.8 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 subsequently measured at amortised cost using the effective interest method, less any impairment.

2.9 Creditors

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

2.10 Leases

Fixed assets acquired under finance leases and hire purchase agreements are included in the balance sheet at cost and an appropriate provision made for depreciation. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest attributable to each period is charged to the profit and loss account.

Operating lease rentals are charged to the profit and loss account as incurred.

2.11 Taxation

The charity considers that it meets the definition of a charitable company for UK corporation tax purposes and is accordingly potentially exempt from tax in respect of its income and gains.

2.12 Pension contribution

The company has a defined contribution pension scheme. The pension costs charged to the statement of financial activities are the contributions payable in respect of the accounting period.

2.13 Going concern

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these accounts. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2.14 Critical accounting estimates and assumption

The charity makes estimates and assumptions concerning the future and the resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The main area of estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year relate to the estimates used in valuing the leasehold interest, which, as explained in note 11, was professionally valued on behalf of the charity.

3. Donations and grants

	Unrestricted £	Total 2023 £	Total 2022 £
Donations	2,395	2,395	11,231
Job retention scheme grants	-	-	2,874
	<u>2,395</u>	<u>2,395</u>	<u>14,105</u>

Moor Allerton Golf Club (Leeds)

Notes to the Accounts

For the year ended 31 March 2023

4. Charitable activities

	Unrestricted £	Total 2023 £	Total 2022 £
Golfing activities	890,707	890,707	854,320

5. Other trading activities

	Unrestricted £	Total 2023 £	Total 2022 £
Tournaments and competitions	6,459	6,459	6,202
Advertising and sponsorship	5,737	5,737	5,669
Sundry income	4,225	4,225	12,759
Food sales	27,655	27,655	-
	44,076	44,076	24,630

6. Expenditure

	Direct costs £	Support costs £	Total 2023 £	Total 2022 £
Costs of raising funds				
Raising funds	70,062	8,194	78,256	15,432
Charitable activities				
Golfing activities	789,106	159,356	948,462	840,943

7. Support cost allocation

	Note	Raising funds £	Golfing activities £	Total 2023 £	Total 2022 £
Salaries and wages		3,511	66,706	70,217	63,815
Establishment costs		417	7,924	8,341	6,887
Computer expenses		654	12,433	13,087	9,420
House sundries		724	13,751	14,475	9,918
Telephone, stationery and subscriptions		909	17,273	18,182	15,289
Legal fees		-	211	211	4,848
Governance	8	1,520	32,343	33,863	15,301
		7,735	151,621	159,356	125,478

The above support costs are allocated on a "time spent" basis.

Moor Allerton Golf Club (Leeds)

Notes to the Accounts

For the year ended 31 March 2023

8. Governance costs

	2023 £	2022 £
Independent examiner's fee	4,000	3,800
Management accountant's fees	20,530	11,501
Bookkeeping fees	5,875	-
Professional fees	3,458	-
	<u>33,863</u>	<u>15,301</u>

9. Total expenditure

Total expenditure is stated after charging:

	2023 £	2022 £
Depreciation	59,805	59,990
Machine hire and leasing	16,575	18,507
Independent examiner's fee	4,000	3,800
	<u></u>	<u></u>

10. Staff costs and numbers

	2023 £	2022 £
Salaries and wages	415,211	313,381
Social security costs	31,895	25,437
Pension contributions	8,632	7,193
	<u>455,738</u>	<u>346,011</u>

No employees were paid in excess of £60,000.

No remuneration was paid during the year to any Trustee, nor were there any expenses reimbursed to them.

The average number of employees during the year, analysed by function, was:

	2023	2022
Number of employees		
Golfing activities	10	11
Support costs	8	5
	<u>18</u>	<u>16</u>

11. Tangible fixed assets

	Leasehold interest £	Workshop machines £	Sheds & pro shop £	Golf course equipment £	Office equipment £	Shop and other equipment £	Total £
Cost/valuation							
At 1 April 2022	250,000	534	35,928	436,862	11,832	7,675	742,831
Disposals	-	-	-	8,795	1,685	15,234	25,714
At 31 March 2023	<u>250,000</u>	<u>534</u>	<u>35,928</u>	<u>445,657</u>	<u>13,517</u>	<u>22,909</u>	<u>768,545</u>
Depreciation							
At 1 April 2022	60,000	320	5,964	203,360	5,072	1,778	276,494
Charge for year	10,000	54	1,796	44,050	2,096	1,809	59,805
At 31 March 2023	<u>70,000</u>	<u>374</u>	<u>7,760</u>	<u>247,410</u>	<u>7,168</u>	<u>3,587</u>	<u>336,299</u>
Net book value							
At 31 March 2022	<u>190,000</u>	<u>214</u>	<u>29,964</u>	<u>233,502</u>	<u>6,760</u>	<u>5,897</u>	<u>466,337</u>
At 31 March 2023	<u>180,000</u>	<u>160</u>	<u>28,168</u>	<u>198,247</u>	<u>6,349</u>	<u>19,322</u>	<u>432,246</u>
Assets held under finance lease and hire purchase agreements							
						2023 £	2022 £
Net book value						<u>58,076</u>	<u>170,394</u>

The tangible fixed assets have been pledged as security for liabilities of the charity.

The leasehold interest was granted on 1 April 2016 for a period of 25 years at a peppercorn rent. Given that it formed part of the donation from Moor Allerton Golf Club Limited, it has no historical cost.

The leasehold interest at 1 April 2016, was professionally valued by Malcolm Stuart Property Consultants, taking account of recent transactions in the locality and current market and economic conditions.

Moor Allerton Golf Club (Leeds)

Notes to the Accounts

For the year ended 31 March 2023

12. Stocks

	2023 £	2022 £
Raw materials	<u>7,083</u>	<u>3,955</u>

The stocks have been pledged as security for liabilities of the charity.

13. Debtors

	2023 £	2022 £
Prepayments	<u>36,026</u>	<u>14,685</u>

The debtors have been pledged as security for liabilities of the charity.

14. Creditors

	2023 £	2022 £
Amounts falling due within one year:		
Obligations under finance lease and hire purchase	10,872	32,131
Trade creditors	50,956	27,806
Other creditors	102,641	95,883
Social security and other taxes	11,155	9,449
Accruals and deferred income	<u>291,786</u>	<u>87,660</u>
	<u>467,410</u>	<u>252,929</u>

Deferred income

	2023 £	2022 £
Deferred income at 1 April 2022	55,288	50,736
Amounts deferred in current year	227,657	55,288
Amounts released from previous year	<u>(55,288)</u>	<u>(50,736)</u>
Deferred income at 31 March 2023	<u>227,657</u>	<u>55,288</u>

Deferred income relates to subscriptions and donations received in the current year which relate to the following year.

Moor Allerton Golf Club (Leeds)

Notes to the Accounts

For the year ended 31 March 2023

15. Creditors – amounts falling due after one year:

	2023 £	2022 £
Finance lease and hire purchase creditors	<u>26,396</u>	<u>35,412</u>

16. Security

Finance lease and hire purchase liabilities totalling £37,268 (2022: £67,543) are secured by the assets to which they relate, which have a carrying value of £58,076 (2022: £170,394).

Bank loans and bank overdrafts totalling £Nil (2022: £Nil) are secured by a fixed and floating charge over all the assets of the company.

17. Unrestricted funds

	Balance 01.04.2022 £	Incoming funds £	Outgoing funds £	Balance 31.03.2023 £
General funds	<u>244,616</u>	<u>937,178</u>	<u>1,026,742</u>	<u>155,052</u>
	<u>244,616</u>	<u>937,178</u>	<u>1,026,742</u>	<u>155,052</u>

18. Leasing commitments

Total leasing commitments which are not included in the balance sheet are set out below:

Operating leases

The total of future minimum operating lease payments is as follows:

	2023 £	2022 £
Within one year	49,015	11,119
Between one and five years	<u>122,442</u>	<u>13,229</u>
	<u>171,457</u>	<u>24,348</u>

19. Related party transactions

There were no related party transactions during the period.

20. Corporation tax

The company is a registered charity and is exempt from income tax and corporation tax.

Moor Allerton Golf Club (Leeds)

Notes to the Accounts

For the year ended 31 March 2023

21. Reconciliation of net expenditure to net cash flow from operating activities

	2023 £	2022 £
Net (expenditure)/income for the year	(89,564)	36,648
Interest paid	24	32
Depreciation and amortisation charges	59,805	59,990
Loss on disposal of fixed assets	-	4,917
Increase/(decrease) in stock	(3,128)	569
Decrease in debtors	(21,341)	236
Increase in creditors	235,740	26,689
Net cash flow from operating activities	<u>181,536</u>	<u>129,081</u>

22. Analysis of changes in net debt

	As at 01.04.2022 £	Cash Flows £	As at 31.03.2023 £
Lease liabilities	67,543	30,275	37,268
Cash at bank and in hand			
Cash at bank	(47,398)	125,834	(173,232)
Cash in hand	(582)	(311)	(271)
Total net debt	<u>19,563</u>	<u>155,798</u>	<u>(136,235)</u>

MOOR ALLERTON GOLF CLUB (LEEDS)

England & Wales - Charity number 1165327

Accounts

MOOR ALLERTON GOLF CLUB (LEEDS)

Company Registration Number 09679570

Annual Report & Unaudited Accounts

Year ended 31 March 2022

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The Trustees present their annual report, together with the accounts of the Charity for the year ended 31 March 2022.

General

Charity Name:	Moor Allerton Golf Club (Leeds)
Charity Number:	1165327
Company Number:	09679570
Registered Office:	Coal Road, Wike, Leeds, LS17 9NH
Bankers:	Handelsbanken

The Charity commenced its charitable activities as of 1 April 2016 after receiving various assets and liabilities gifted for no consideration from Moor Allerton Golf Club Limited. Each company obtained separate legal advice leading to a sale and purchase agreement and a 25 year peppercorn lease for the land and buildings from Moor Allerton Golf Club Limited.

The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" published in October 2019 in preparing the annual report and accounts of the Charity.

Trustees and Directors of the Charity

The Trustees are directors of the company for the purposes of company law and trustees for the purposes of charity law.

The Trustees who have served during the year and since the year end are as follows:

Jonathan Ellis (resigned 28 June 2021)
Stephen Mack (resigned 5 January 2022)
Ian Land
Carl Hegarty (resigned 1 November 2022)
Dr Kathleen Morrison
Joseph Dowling (resigned 9 September 2021)
Aaron Selman
David Share (appointed 13 September 2021)
David Feldman (appointed 25 October 2021)
Mark Manning (appointed 25 October 2021)
Simon Winterburn (appointed 25 October 2021)
Iain Smith (appointed 25 October 2021, resigned 30 September 2022)

As required one third (2) of the trustees were required to stand down at the AGM. Stephen Mack and Ian Land resigned but stood for re-election; they were elected unopposed.

Structure, Governance and Management

Type of governing document: Memorandum and Articles of Association

How the charity is constituted: Company Limited by Guarantee and not having a share capital

Trustees: Appointed by existing trustees and number at least 3 and no more than 12. One third of Trustees must retire at each Annual General Meeting, those longest in office resign first.

Council Members: At least 5 and no more than 12, including the Chair, Treasurer, Secretary, President and Vice Presidents.

Trustee Induction and Training

New trustees are provided with a copy of the Memorandum and Articles of Association. They meet with the Chairman for an explanation of operational procedures, and with the Finance Officer for an explanation of budgets and accounts. All trustees must be playing members of Moor Allerton Golf Club and will have a good understanding of how the club operates.

A comprehensive range of traditional business and legal skills are well represented on the board.

Operational Structure

The Charity has an executive board known as the Council. The Council must comprise of at least 5 and no more than 12 council members. The Council is responsible for strategic direction and policy and it also monitors and oversees the operational activities of the Charity. Meetings are held monthly.

Objectives and Activities

The objects are specifically restricted to the following, for the public benefit:

- the promotion of community participation in healthy recreation by the provision of facilities for playing golf or other amateur sports at the Moor Allerton Golf Club or such other golf centre as the trustees shall determine;
- the provision of facilities for recreation or other leisure time occupation for the benefit of the inhabitants of Leeds and the surrounding area in the interests of social welfare and with the object of improving the condition of the said inhabitants; provided in either case that persons of the Jewish faith cannot be excluded by reason of their faith or ethnicity from any such club or facilities; and
- such other exclusively charitable purposes in keeping with the Jewish faith as the trustees may from time to time determine.

Purpose and Public Benefit

The purpose of the Charity is to operate Moor Allerton Golf Club (Leeds) for the benefit of the public, to enable the public to have access to the 27-hole golf course and other facilities. The aim is to promote golf as an amateur sport, including to encourage young players by helping them to discover golf as an affordable sport. The Charity provides facilities and coaching is made available by it.

The benefits afforded to the public are the promotion of healthy recreation and golf. The benefits of engaging in sport which provides fresh air and exercise are well recognised.

The course is located on the outskirts of the city of Leeds affording the charity a large area of benefit. It is unusual in having 27 holes and is one of the first in the UK to be designed by the renowned American golf architect Robert Trent Jones. The design is 3 separate loops of nine holes, all starting and finishing at the clubhouse, making it ideal for golfers of all abilities.

Moor Allerton GC was originally established by Moor Allerton Golf Club Limited to ensure that people of the Jewish faith were able to play golf, having experienced exclusion from other members' golf clubs in the region. With the establishment of the Charity the aim is to continue to ensure that anyone who wants to play golf can have access to excellent facilities without discrimination on any grounds, irrespective of their creed, faith or ethnicity. The Charity aims to benefit all inhabitants of Leeds and the surrounding area, encouraging people to play golf and become members.

Coaching programmes are made available to schools and youth organisations, as well as the Club's members, throughout the year. Young people are encouraged to see golf as a sport they can access and enjoy. The fee structure for junior golfers under 18 has been set so that access to a top quality golf course in North Leeds is affordable.

The aim of the Charity is to encourage wider access to golf by all age groups and anyone can apply to play on the course or become a playing member of the Club. There is a significant cost to maintaining the facility, however the charging structure is varied and flexible to enable players to have as much access to the course as possible. The Charity aims to cover its running costs and looks to break even, so charges are kept as low as possible to encourage wide access.

Individuals do not have to be fee-paying members of the Club to access the facilities. They may play by paying a reasonable daily rate, 7 days a week, providing there is availability.

The club also considers offering reduced rates in cases of hardship with conditions varying according to individual circumstances.

Reduced rates are also offered to members' guests with the restriction that a member may only invite the same guest three times in any single financial year.

Access is available to all the facilities during the opening hours of the club. Other charities may use the course for fund-raising charity days for which they are charged preferential rates. A number of annual events are well established and raise significant funds for their charity. These charities are St Gemma's Hospice Leeds, RNLI and The Richard Goldberg Foundation.

The board have had regard to the Charity Commission's guidance on public benefit and confirm that this guidance forms the basis of planning decisions at both strategic and operation levels.

Summary of Main Achievements

Membership base We reported last year that the membership base had remained strong during the first Covid lockdown but were cautious regarding the effect the permanent ending of lockdown might have going forward. Social distancing requirements ended in July 2021 but by our year end in March 2022 there had been no marked increase in resignations which was largely balanced by the increase in membership applications.

Charity events Moor Allerton regularly hosts charity events and the ending of lockdown in July 2021 meant that most of these were able to go ahead. With the exception of the RNLI these events predominantly support local charities (e.g. St Gemma's Hospice and the Jewish Welfare Board).

In addition, we were able to provide two small outreach programmes. One was in conjunction with a local sixth form college, Notre Dame. The assistant principal wrote "I write to thank you for the wonderful opportunity you have afforded the students at Notre Dame to participate in a golf day at your prestigious club. Some of these students are from disadvantaged backgrounds and without this offer would not be able to experience this. Many thanks for this kind gesture!"

We also delivered 6 x 1 hour golf lessons to a multi-cultural group of girls who were pupils at Dixons Academy located in a deprived area of the city. Not only did the girls massively improve their golf skills but they had the opportunity to work closely within teams. Providing feedback to each other and supporting each other through the journey. A quote from the Academy's newsletter – "We would like to say thank you to Moor Allerton GC for providing such an incredible opportunity and truly inspiring the young people attending over the 5 weeks. Also, a huge well done to all the girls attending."

With a view to encouraging youngsters into the game free membership was made available to all relations of existing members. It is too soon to gauge whether this initiative has been successful.

Equality in the workplace policies were also established.

Pro Shop Following the resignation of the incumbent professional a year ago the club made two major changes. Going forward it was decided that the pro shop operation be taken in-house with a salaried golf professional rather than operate a franchise. Lewis Clarke, already working at the club, was duly appointed. We also relocated the pro shop from an area within the clubhouse to a prominent location more immediately available to members and visitors. This entailed closing The Waterhole, a catering outlet, and relocating all food and beverage facilities into the clubhouse.

Financial Review and Policy on Reserves

The Charity's reserves policy is to ensure that reserves are maintained at such a level to enable it to continue to meet its objectives.

Post Covid, the golf industry has experienced a resurgence in activity. The club has benefited from an increase in membership and an increase in visitor income streams.

Income from the revenue streams that make up the club's 'Charitable Activities' which is broadly made up from membership subscriptions, members guests, visitors, societies, and buggy hire (note 4 in the accounts) revenue has increased significantly to £854,320 (2021: £677,325).

Overall total income for the year was £893,055 (2021: £775,093), total revenues vs the previous year were £117,962 higher.

The Charity has suffered an increase in expenditure for the financial year. Overall total expenditure for the financial year was £856,407 (2021: £732,719) an increase of £123,688. An increase to staff salaries as well as the hiring of new staff to support the pro shop has contributed to this increase. In addition,

general increases to the cost of materials and some of more concern, rises namely the provision of fuel and heating oil which have increased significantly.

As set out on page 7, the Charity had a net income for the year of £36,648 (2021: £42,374) and at the year end its reserves stood at £244,616 (2021: £207,968).

Connected Organisations

The Charity was established to take over the running of the Moor Allerton Golf Club from the existing Moor Allerton Golf Club Limited (MAGC) which it did on 1 April 2016. MAGC is not a charity but had been operating on a not-for-profit basis, and its shares are held on trust to ensure that persons of the Jewish faith are not prohibited from playing at the club.

On 1 April 2016, MAGC granted a 25-year lease at a peppercorn rent to the Charity and gifted various assets and liabilities relating to golfing activities to the Charity. MAGC continues to undertake non-charitable activities, such as managing catering, functions and events which are non-ancillary to the Charity's purposes and it is intended that it will gift any profits to the Charity.

In preparing this report advantage has been taken of the small companies exemption.

Approved by the Board on 15 December 2022 and signed on its behalf by:

Dr K Morrison
Trustee

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company 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 your company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement – matter of concern identified

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention that give me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 your attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

N M Taylor ACA
Brown Butler
Chartered Accountants
Leigh House
28-32 St Paul's Street
Leeds
LS1 2JT

16 December 2022

Moor Allerton Golf Club (Leeds)

Statement of Financial Activities
(incorporating an Income and Expenditure Account)
For the year ended 31 March 2022

	Note	Unrestricted £	Total 2022 £	Total 2021 £
Income from:				
Donations and grants	3	14,105	14,105	93,116
Charitable activities	4	854,320	854,320	677,325
Other trading activities	5	24,630	24,630	4,652
Total		<u>893,055</u>	<u>893,055</u>	<u>775,093</u>
Expenditure on:				
Raising funds	6	15,432	15,432	6,658
Charitable activities	6	840,943	840,943	724,554
Interest payable		32	32	1,507
Total		<u>856,407</u>	<u>856,407</u>	<u>732,719</u>
Net income		<u>36,648</u>	<u>36,648</u>	<u>42,374</u>
Reconciliation of funds				
Funds at 1 April 2021		207,968	207,968	165,594
Net income		<u>36,648</u>	<u>36,648</u>	<u>42,374</u>
Funds at 31 March 2022		<u>244,616</u>	<u>244,616</u>	<u>207,968</u>

The notes on pages 10 to 19 form part of these accounts.

Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	466,337	482,517
Current assets			
Stocks	12	3,955	4,524
Debtors	13	14,685	14,921
Cash at bank and in hand		47,980	14,344
		<u>66,620</u>	<u>33,789</u>
Current liabilities			
Creditors – amounts falling due within one year	14	<u>252,929</u>	<u>274,198</u>
Net current liabilities		(186,309)	(240,409)
Total assets less current liabilities		280,028	242,108
Creditors – amounts falling due after one year	15	<u>35,412</u>	<u>34,140</u>
Net assets		<u>244,616</u>	<u>207,968</u>
The funds of the Charity			
Unrestricted funds	17	<u>244,616</u>	<u>207,968</u>
Total funds		<u>244,616</u>	<u>207,968</u>

For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts were approved and signed for issue by the Board on 15 December 2022 and signed on its behalf by:

I Land
Trustee

The notes on pages 10 to 19 form part of these accounts.

Moor Allerton Golf Club (Leeds)

Statement of Cash Flows
For the year ended 31 March 2022

	Note	2022 £	2021 £
Net cash flow from operating activities	21	129,081	121,855
Cash flow from investing activities:			
Disposal proceeds on sale of fixed assets		17,500	-
Payments to acquire tangible fixed assets		(66,227)	(22,662)
Net cash flow from investing activities		(48,727)	(22,662)
		80,354	99,193
Cash flow from financing activities:			
Bank loan repayments		-	(48,307)
Repayment of finance leases		(2,070)	(32,547)
Interest paid		(32)	(1,507)
Net cash flow from financing activities		(2,102)	(82,361)
Net increase		78,252	16,832
Cash at bank and in hand at 1 April 2021		(30,272)	(47,104)
Cash at bank and in hand at 31 March 2022		47,980	(30,272)

The notes on pages 10 to 19 form part of these accounts.

1. General information

Moor Allerton Golf Club (Leeds) is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

The charity is incorporated in England and Wales, is registered as a charity with the Charity Commissioners and is also a public benefit entity as defined by Financial Reporting Standard 102 the "Financial Reporting Standard Applicable in the UK and Republic of Ireland" (FRS 102).

Its registered office and principal place of business is:-

The Club House
Wike
Leeds
LS17 9NH

2. Summary of significant accounting policies

2.1 Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including FRS 102, the 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) issued in October 2019 (SORP (FRS102)) and the Companies Act 2006.

The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling and the accounts have been rounded to the nearest £1.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

2.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

2.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and these require a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, they can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

2. Summary of significant accounting policies - continued

No amount is included in the accounts for volunteer time in line with the SORP (FRS 102).

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Grants received for the acquisition of fixed assets are accounted for as restricted funds. The restricted fund is reduced by the depreciation or amortisation charges made over the expected useful life of the asset concerned. Other grants are treated as income and, where applicable, they are accounted for as restricted funds. Where the grant covers future accounting periods, the amount relating to future periods is deferred and recognised in the correct period.

2.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

2.5 Support costs allocation

Support costs are those costs that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 7.

2.6 Tangible fixed assets

The donation of the leasehold interest on 1 April 2016, was initially measured at fair value and has subsequently been measured at amortised cost.

Other tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on tangible fixed assets on a straight line basis, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold interest	4% straight line
Workshop machines & golf course equipment	10% straight line
Office equipment	20% straight line
Sheds & pro shop	5% straight line
Shop and other equipment	20% straight line

2.7 Impairment of fixed assets

Fixed assets are assessed at each reporting date to determine whether there is any indication that the assets are impaired. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the statement of financial activities. The reversal of an impairment loss is recognised immediately in the statement of financial activities.

2. Summary of significant accounting policies - continued

2.8 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 subsequently measured at amortised cost using the effective interest method, less any impairment.

2.9 Creditors

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

2.10 Leases

Fixed assets acquired under finance leases and hire purchase agreements are included in the balance sheet at cost and an appropriate provision made for depreciation. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest attributable to each period is charged to the profit and loss account.

Operating lease rentals are charged to the profit and loss account as incurred.

2.11 Taxation

The charity considers that it meets the definition of a charitable company for UK corporation tax purposes and is accordingly potentially exempt from tax in respect of its income and gains.

2.12 Pension contribution

The company has a defined contribution pension scheme. The pension costs charged to the statement of financial activities are the contributions payable in respect of the accounting period.

2.13 Going concern

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these accounts. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2.14 Critical accounting estimates and assumption

The charity makes estimates and assumptions concerning the future and the resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The main area of estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year relate to the estimates used in valuing the leasehold interest, which, as explained in note 11, was professionally valued on behalf of the charity.

3. Donations and grants

	Unrestricted £	Total 2022 £	Total 2021 £
Donations	11,231	11,231	21,205
Job retention scheme grants	2,874	2,874	50,697
LCC support grants	-	-	21,214
	<u>14,105</u>	<u>14,105</u>	<u>93,116</u>

Moor Allerton Golf Club (Leeds)

Notes to the Accounts
For the year ended 31 March 2022

4. Charitable activities

	Unrestricted £	Total 2022 £	Total 2021 £
Golfing activities	854,320	854,320	677,325

5. Other trading activities

	Unrestricted £	Total 2022 £	Total 2021 £
Tournaments and competitions	6,202	6,202	3,135
Advertising and sponsorship	5,669	5,669	1,321
Sundry income	12,759	12,759	196
	<u>24,630</u>	<u>24,630</u>	<u>4,652</u>

6. Expenditure

	Direct costs £	Support costs £	Total 2022 £	Total 2021 £
Costs of raising funds				
Raising funds	9,400	6,032	15,432	6,658
	<u>9,400</u>	<u>6,032</u>	<u>15,432</u>	<u>6,658</u>
Charitable activities				
Golfing activities	721,497	119,446	840,943	724,554
	<u>721,497</u>	<u>119,446</u>	<u>840,943</u>	<u>724,554</u>

7. Support cost allocation

	Note	Raising funds £	Golfing activities £	Total 2022 £	Total 2021 £
Salaries and wages		3,191	60,624	63,815	35,195
Establishment costs		344	6,543	6,887	1,857
Computer expenses		471	8,949	9,420	10,046
House sundries		496	9,422	9,918	9,934
Telephone, stationery and subscriptions		765	14,524	15,289	14,078
Legal fees		-	4,848	4,848	235
Governance	8	765	14,536	15,301	14,127
		<u>6,032</u>	<u>119,446</u>	<u>125,478</u>	<u>85,472</u>

The above support costs are allocated on a "time spent" basis.

Moor Allerton Golf Club (Leeds)

Notes to the Accounts
For the year ended 31 March 2022

8. Governance costs	2022	2021
	£	£
Independent examiner's fee	3,800	3,800
Management accountant's fees	11,501	10,327
	<u>15,301</u>	<u>14,127</u>

9. Total expenditure	2022	2021
Total expenditure is stated after charging:	£	£
Depreciation	59,990	54,454
Machine hire and leasing	18,507	13,727
Independent examiner's fee	3,800	3,800
	<u>82,304</u>	<u>71,981</u>

10. Staff costs and numbers	2022	2021
	£	£
Salaries and wages	313,381	267,444
Social security costs	25,437	18,004
Pension contributions	7,193	4,850
	<u>346,011</u>	<u>290,298</u>

No employees were paid in excess of £60,000.

No remuneration was paid during the year to any Trustee, nor were there any expenses reimbursed to them.

The average number of employees during the year, analysed by function, was:

Number of employees	2022	2021
Golfing activities	11	10
Support costs	5	2
	<u>16</u>	<u>12</u>

11. Tangible fixed assets

	Leasehold interest £	Workshop machines £	Sheds & pro shop £	Golf course equipment £	Office equipment £	Shop and other equipment £	Total £
Cost/valuation							
At 1 April 2021	250,000	534	35,928	418,746	10,174	7,025	722,407
Additions	-	-	-	63,660	1,917	650	66,227
Disposals	-	-	-	(45,544)	(259)	-	(45,803)
At 31 March 2022	<u>250,000</u>	<u>534</u>	<u>35,928</u>	<u>436,862</u>	<u>11,832</u>	<u>7,675</u>	<u>742,831</u>
Depreciation							
At 1 April 2021	50,000	267	4,168	182,240	2,972	243	239,890
Charge for year	10,000	53	1,796	44,399	2,207	1,535	59,990
On disposals	-	-	-	(23,279)	(107)	-	(23,386)
At 31 March 2022	<u>60,000</u>	<u>320</u>	<u>5,964</u>	<u>203,360</u>	<u>5,072</u>	<u>1,778</u>	<u>276,494</u>
Net book value							
At 31 March 2021	<u>200,000</u>	<u>267</u>	<u>31,760</u>	<u>236,506</u>	<u>7,202</u>	<u>6,782</u>	<u>482,517</u>
At 31 March 2022	<u>190,000</u>	<u>214</u>	<u>29,964</u>	<u>233,502</u>	<u>6,760</u>	<u>5,897</u>	<u>466,337</u>
Assets held under finance lease and hire purchase agreements							
						2022 £	2021 £
Net book value						<u>114,734</u>	<u>137,395</u>

The tangible fixed assets have been pledged as security for liabilities of the charity.

The leasehold interest was granted on 1 April 2016 for a period of 25 years at a peppercorn rent. Given that it formed part of the donation from Moor Allerton Golf Club Limited, it has no historical cost.

The leasehold interest at 1 April 2016, was professionally valued by Malcolm Stuart Property Consultants, taking account of recent transactions in the locality and current market and economic conditions.

12. Stocks

	2022 £	2021 £
Raw materials	<u>3,955</u>	<u>4,524</u>

The stocks have been pledged as security for liabilities of the charity.

13. Debtors

	2022 £	2021 £
Other debtors	-	192
Prepayments	<u>14,685</u>	<u>14,729</u>
	<u>14,685</u>	<u>14,921</u>

The debtors have been pledged as security for liabilities of the charity.

14. Creditors

	2022 £	2021 £
Amounts falling due within one year:		
Obligations under finance lease and hire purchase	32,131	35,473
Bank overdraft	-	44,616
Trade creditors	27,806	21,342
Other creditors	95,883	89,075
Social security and other taxes	9,449	6,962
Accruals and deferred income	<u>87,660</u>	<u>76,730</u>
	<u>252,929</u>	<u>274,198</u>
Deferred income		
	2022 £	2021 £
Deferred income at 1 April 2021	50,736	41,989
Amounts deferred in current year	55,288	50,736
Amounts released from previous year	<u>(50,736)</u>	<u>(41,989)</u>
Deferred income at 31 March 2022	<u>55,288</u>	<u>50,736</u>

Deferred income relates to subscriptions and donations received in the current year which relate to the following year.

15. Creditors – amounts falling due after one year:

	2022 £	2021 £
Finance lease and hire purchase creditors	<u>35,412</u>	<u>34,140</u>

16. Security

Finance lease and hire purchase liabilities totalling £67,543 (2021: £69,613) are secured by the assets to which they relate, which have a carrying value of £114,734 (2021: £137,395).

Bank loans and bank overdrafts totalling £Nil (2021: £44,616) are secured by a fixed and floating charge over all the assets of the company.

17. Unrestricted funds

	Balance 01.04.2021 £	Incoming funds £	Outgoing funds £	Balance 31.03.2022 £
General funds	<u>207,968</u>	<u>893,055</u>	<u>856,407</u>	<u>244,616</u>
	<u>207,968</u>	<u>893,055</u>	<u>856,407</u>	<u>244,616</u>

18. Leasing commitments

Total leasing commitments which are not included in the balance sheet are set out below:

Operating leases

The total of future minimum operating lease payments is as follows:

	2022 £	2021 £
Within one year	11,119	30,384
Between one and five years	<u>13,229</u>	<u>24,348</u>
	<u>24,348</u>	<u>54,732</u>

19. Related party transactions

There were no related party transactions during the period.

20. Corporation tax

The company is a registered charity and is exempt from income tax and corporation tax.

21. Reconciliation of net expenditure to net cash flow from operating activities

	2022 £	2021 £
Net income for the year	36,648	42,374
Interest paid	32	1,507
Depreciation and amortisation charges	59,990	54,454
Loss on disposal of fixed assets	4,917	-
Increase/(decrease) in stock	569	(853)
Decrease in debtors	236	2,886
Increase in creditors	26,689	21,487
Net cash flow from operating activities	<u>129,081</u>	<u>121,855</u>

22. Analysis of changes in net debt

	As at 01.04.2021 £	Cash Flows £	As at 31.03.2022 £
Lease liabilities	69,613	2,070	67,543
Cash at bank and in hand			
Bank overdraft	44,616	44,616	-
Cash at bank	(12,954)	34,444	(47,398)
Cash in hand	(1,390)	(808)	(582)
Total net debt	<u>99,885</u>	<u>80,322</u>	<u>19,563</u>

23. Non adjusting events after the financial year

Financial Year ending 31/03/2023 will incur additional expenditure as the green-keeping equipment leases come to the end, requiring the settlement of any outstanding balance on the fleet's finance. The payments will be circa £36,000. New equipment has been sourced with finance to paid over a fixed term of 5 years.

The commercial market for fuels is not as regulated as the domestic market and is subject to significant increases. Fuel and heating oil will continue to increase in the short term. Two years ago, the club secured it's electricity supply until 31/03/2024 on very favourable terms. The club has also secured an energy supply post 31/03/2024 but this will be significantly higher than the current rates unless the energy markets settle.

The club will be 100 years old in March 2023, and there are plans in place to celebrate the centenary. It has to date (as of this report date) received enough donations to support the celebration activities that are planned to cover the costs of these activities. There were no related party transactions during the period

MOOR ALLERTON GOLF CLUB (LEEDS)

England & Wales - Charity number 1165327

Accounts

MOOR ALLERTON GOLF CLUB (LEEDS)

Company Registration Number 09679570

Annual Report & Unaudited Accounts

Year ended 31 March 2021

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The Trustees present their annual report, together with the accounts of the Charity for the year ended 31 March 2021.

General

Charity Name:	Moor Allerton Golf Club (Leeds)
Charity Number:	1165327
Company Number:	09679570
Registered Office:	Coal Road, Wike, Leeds, LS17 9NH
Bankers:	Handelsbanken

The Charity commenced its charitable activities as of 1 April 2016 after receiving various assets and liabilities gifted for no consideration from Moor Allerton Golf Club Limited. Each company obtained separate legal advice leading to a sale and purchase agreement and a 25 year peppercorn lease for the land and buildings from Moor Allerton Golf Club Limited.

The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" published in October 2019 in preparing the annual report and accounts of the Charity.

Trustees and Directors of the Charity

The Trustees are directors of the company for the purposes of company law and trustees for the purposes of charity law.

The Trustees who have served during the year and since the year end are as follows:

Jonathan Ellis – (resigned 28 June 2021)
Stephen Mack
Ian Land
Carl Hegarty
Kathleen Morrison
Alan Tobias (resigned 23 May 2020)
Joseph Dowling (appointed 29 June 2020)
Aaron Selman (appointed 29 June 2020)

As required one third (2) of the trustees were required to stand down at the AGM. Stephen Mack and Ian Land resigned but stood for re-election; they were elected unopposed.

Structure, Governance and Management

Type of governing document:	Memorandum and Articles of Association
How the charity is constituted:	Company Limited by Guarantee and not having a share capital
Trustees:	Appointed by existing trustees and number at least 3 and no more than 6. One third of Trustees must retire at each Annual General Meeting, those longest in office resign first.
Council Members:	At least 5 and no more than 12, including the Chair, Treasurer, Secretary, President and Vice Presidents.

Trustee Induction and Training

New trustees are provided with a copy of the Memorandum and Articles of Association. They meet with the Chairman for an explanation of operational procedures, and with the Finance Officer for an explanation of budgets and accounts. All trustees must be playing members of Moor Allerton Golf Club and will have a good understanding of how the club operates.

A comprehensive range of traditional business and legal skills are well represented on the board.

Operational Structure

The Charity has an executive board known as the Council. The Council must comprise of at least 5 and no more than 12 council members. The Council is responsible for strategic direction and policy and it also monitors and oversees the operational activities of the Charity. Meetings are held monthly.

Objectives and Activities

The objects are specifically restricted to the following, for the public benefit:

- the promotion of community participation in healthy recreation by the provision of facilities for playing golf or other amateur sports at the Moor Allerton Golf Club or such other golf centre as the trustees shall determine;
- the provision of facilities for recreation or other leisure time occupation for the benefit of the inhabitants of Leeds and the surrounding area in the interests of social welfare and with the object of improving the condition of the said inhabitants; provided in either case that persons of the Jewish faith cannot be excluded by reason of their faith or ethnicity from any such club or facilities; and
- such other exclusively charitable purposes in keeping with the Jewish faith as the trustees may from time to time determine.

Purpose and Public Benefit

The purpose of the Charity is to operate Moor Allerton Golf Club (Leeds) for the benefit of the public, to enable the public to have access to the 27-hole golf course and other facilities. The aim is to promote golf as an amateur sport, including to encourage young players by helping them to discover golf as an affordable sport. The Charity provides facilities and coaching is made available by it.

The benefits afforded to the public are the promotion of healthy recreation and golf. The benefits of engaging in sport which provides fresh air and exercise are well recognised.

The course is located on the outskirts of the city of Leeds affording the charity a large area of benefit. It is unusual in having 27 holes and is one of the first in the UK to be designed by the renowned American golf architect Robert Trent Jones. The design is 3 separate loops of nine holes, all starting and finishing at the clubhouse, making it ideal for golfers of all abilities.

Moor Allerton GC was originally established by Moor Allerton Golf Club Limited to ensure that people of the Jewish faith were able to play golf, having experienced exclusion from other members' golf clubs in the region. With the establishment of the Charity the aim is to continue to ensure that anyone who wants to play golf can have access to excellent facilities without discrimination on any grounds, irrespective of their creed, faith or ethnicity. The Charity aims to benefit all inhabitants of Leeds and the surrounding area, encouraging people to play golf and become members.

Coaching programmes are made available to schools and youth organisations, as well as the Club's members, throughout the year. Young people are encouraged to see golf as a sport they can access and enjoy. The fee structure for junior golfers under 18 has been set so that access to a top quality golf course in North Leeds is affordable.

The aim of the Charity is to encourage wider access to golf by all age groups and anyone can apply to play on the course or become a playing member of the Club. There is a significant cost to maintaining the facility, however the charging structure is varied and flexible to enable players to have as much access to the course as possible. The Charity aims to cover its running costs and looks to break even, so charges are kept as low as possible to encourage wide access.

Individuals do not have to be fee-paying members of the Club to access the facilities. They may play by paying a reasonable daily rate, 7 days a week, providing there is availability.

The club also considers offering reduced rates in cases of hardship with conditions varying according to individual circumstances.

Reduced rates are also offered to members' guests with the restriction that a member may only invite the same guest three times in any single financial year.

Access is available to all the facilities during the opening hours of the club. Other charities may use the course for fund-raising charity days for which they are charged preferential rates. A number of annual events are well established and raise significant funds for their charity. These charities are St Gemma's Hospice Leeds, RNLI and The Richard Goldberg Foundation.

The board have had regard to the Charity Commission's guidance on public benefit and confirm that this guidance forms the basis of planning decisions at both strategic and operation levels.

Summary of Main Achievements

The start of our reporting year coincided with the start of the national lockdown related to the COVID-19 pandemic causing the plans detailed in last year's report to be put on hold (holiday camps, junior lessons, adult beginner programmes and community outreach initiatives). An immediate financial impact would be the loss of society revenue and a negative impact on visitor fees for the financial year, and uncertainty regarding the impact the pandemic will have on the membership base.

Following the lifting of the first lockdown in May 2020 the club re-opened in accordance with government rules and the guidelines detailed by England Golf. Social and competitive golf resumed. Along with many other golf clubs Moor Allerton also experienced a sudden and welcome increase in membership applications, which helped to offset the loss of income from visitors and societies.

During the various lockdowns the club took the opportunity to address several issues which would provide an improvement to the club's facilities, and an enhanced members' experience. Most significant was the move of the professional's shop from within the clubhouse into the existing café area (The Waterhole). This allowed the club to support golf-related activities during lockdown without breaching any rules. Initially seen as a temporary move it soon became obvious that the new location worked much better for both the Pro Shop and the members and has become permanent. As a result, all club catering is now within the clubhouse on the first floor utilising the restaurant and the various function rooms when necessary.

Other changes have been the refurbishment of the bag store and, in line with Health and Safety recommendations, the removal of the battery re-charging facility. The area to the rear of the clubhouse has been completely re-fashioned – flagstones which were becoming hazardous have been removed, along with a staircase to the first-floor balcony. This area is now tarmacked and provides a very open space resulting in a resolution to the congestion in this area on busy days. The opportunity has also been taken to re-decorate large areas within the clubhouse.

A further major change in October 2020 was the employment of Mark Moore as Director of Golf. Previously Mark worked as Golf Professional at a neighbouring golf club and over the past four years has studied for a degree in business management with special emphasis on managing golf operations. In January 2021, Jonathan Pearson, the Club Professional, left Moor Allerton to take up a post at another club.

The Board decided to move the operation of the golf retail outlet in-house instead of continuing with the traditional outsourcing model within the golf industry of outsourcing the head professional and golf retail operation. Employees working for Jonathan Pearson were duly transferred to the club under TUPE regulations in January 2021. Lewis Clarke, who had worked under the last two head professionals at the golf club was appointed as Head Professional and is responsible for the day-to-day running of the golf retail outlet alongside his other duties. The club also employed Charlotte Austwick as Assistant Professional. Both are very popular with members and visitors, and are building a strong teaching base.

While the board is acutely aware this will bring a significant increase to the salaries at the club during the financial year starting 1st April 2021, the board believes that bringing the retail operation in house and having a director of golf responsible for increasing sales in all golf related areas of the operation we will deliver a better level of service and professionalism to our members and generate enough additional income to cover the increased salary base. In addition, having no external influences on the operation means our team can work even more closely together, fully aligned with the same objectives and goals. Our projections forecast the club will make a net gain on the shop operation vs the previous model of paying a retainer to the head professional. Overall, this falls in line with the clubs objectives to see some growth within the company, further increasing revenue as organically as possible.

During the last quarter of the financial year the club acquired Safe Golf accreditation, an England Golf requirement going forward. SafeGolf helps provide a safe and enjoyable environment for all those working, volunteering, and playing golf. Holding the accreditation shows that the club has the highest standards in safeguarding children and vulnerable people. The process to secure the status included creating unique safeguarding policies, specific to Moor Allerton Golf Club, tailored to children and vulnerable adults. The safeguarding policies were ratified by the Board of Directors and made visible on notice boards around the club as well as being displayed on our website. Furthermore, the club appointed a 'Club Welfare Officer' as a point of contact for any individual who wishes to report any welfare concerns they may have. The details of the Club Welfare Officer have also been displayed on notice boards and the club's website. The instructors who deliver all coaching at the club, and who would liaise with children when they are on site have up to date DBS checks, as well as attending various safeguarding courses. There is a staff register that contains information on the relevant courses attended and certification held.

A further step forward was taken by the club as we started to implement one of our most important externally facing objectives from a charitable perspective and that is to develop relationships / partnerships with other charities or organisations where Golf can be used as a tool for engaging with vulnerable groups to help, inspire or provide therapy to individuals.

The project is Headed up by Mark Moore. A risk assessment was carried out for the driving range with a view to conducting group classes for disadvantaged children in a safe environment ahead of our plans to link up with other charitable organisations, and subsequently we approached 'Positive Futures Leeds' to engage with disadvantaged young adults. Positive Futures works closely with some of the most deprived communities and with under-represented groups in the Leeds area. It was a great success and below is the feedback from the organiser, Libby Cotter.

"I just wanted to send a quick email to say a huge thank you from myself and Luke for Friday's session.

Upon arrival numerous of the students were a little apprehensive about how much they would enjoy the golf session. They had the perception that the sport would be boring. But you both proved them wrong!!!

Every student expressed how much fun they had, and it was clear to see how much every student developed in such a short space of time.

Both myself and Luke discussed how your session aligned so well with the aim of our programme. The young people were so inspired watching your demonstrations, they were all challenged and their confidence was beaming by the end when they were all hitting balls!!

A few students requested information about how they could take part again, so fingers crossed we can support them in this and get more young people into the sport. Thank you for the opportunity to add something so great into our programme. For our future programmes we think your venue would be a great fit for our Inspirations programme".

Lockdown meant that no other external charitable events were run during this financial year. During the year the club has engaged with Oakland Golf & Leisure to assess the viability of implementing an inert landfill project to bring much needed improvements to the course and club facilities. As of the 31st March 2021, a planning application has been submitted and we are awaiting a decision from the council which we expect sometime during Q2 of the financial year 2022.

Financial Review and Policy on Reserves

The Charity's reserves policy is to ensure that reserves are maintained at such a level so as to enable it to continue to meet its objectives. This has been incredibly challenging as we continued to deal with club closures on various occasions due to the Coronavirus pandemic. With the onset of the pandemic during the financial year ending March 2020, the directors developed an emergency plan to deal with any financial and operational scenarios that may occur because of the pandemic.

With no revenue through this period the Club mitigated any losses through the following actions:

- 1) Seven members of staff were placed on furlough with the only exception being three greenkeepers who continued to work full time to maintain the course as best condition possible within the guidelines of permitted operation set out by England Golf.
- 2) The Club took advantage of the 'three-month payment holidays' available from the leasing companies.
- 3) Handelsbanken, the Club's banking provider converted the remaining balance of the loan for the Greenkeepers Sheds into overdraft (Circa £42k).
- 4) Non-essential contracts were cancelled or paused wherever possible.
- 5) Unfortunately, the Club could not take advantage of government support funding because of the rateable value of the property exceeding the threshold for being eligible for funding.

During this period many golf societies, corporate days and charity events were either cancelled or rescheduled to financial year 2021 further impacting revenue forecast for the forthcoming year, and the club continued to face other periods of closure due as directed by government.

Financial year ending 2021 continued to see the club closed due to the pandemic, however where possible we did whatever we could to maximise revenues. Golf remained one of the only sports that could be played during the year.

The club thanks the membership base for its continued loyalty to the club during this financial year. Income from the revenue streams that make up the club's 'Charitable Activities' which is broadly made up from membership subscriptions, members guests, visitors, societies and buggy hire (note 4 in the accounts) revenue was up slightly at £677,325 (2020: £670,752). Buggy hire took a significant hit in revenue during this period due to Covid restrictions on buggy usage and society revenue was also significantly lower. This was offset by increased membership subscriptions and an increase in revenues generated from members guests, and general visitors resulting in revenues being broadly in line with the previous financial year.

With a fall in other trading activities but a significant increase in donations and grants, overall total income for the year was £775,093 (2020: £696,830), total revenues vs the previous year were £80,263 higher.

The Charity while continuing to place a strong emphasis on controlling costs, has seen an increase in our costs for the financial year. Repairs and renewals (including redecoration as stated) combined with a considerable increase in costs for breakdowns and equipment maintenance of our greenkeeping equipment and fleet have contributed significantly to the increase. Overall total expenditure for the financial year was £732,719 (2020: £696,911; 2019: £743,803).

As set out on page 8, the Charity had a net income for the year of £42,374 (2020: £(81)) and at the year end its reserves stood at £207,968 (2020: £165,594).

Accounting Adjustment

In 2018, a number of members took out debentures with Moor Allerton Golf Club Limited ("Old Co") which were to be written off over an agreed period in lieu of paying membership fees to Moor Allerton Golf Club (Leeds) ("New Co"). At the time, the accounting treatment adopted was that the membership fees foregone should be recognised as income in "New Co" and shown as being due from "Old Co". It has recently come to light that "New Co" had actually given a formal covenant to waive the membership fees and, because of this, it had no expectation or action regarding the perceived reimbursement from "Old Co". It was therefore concluded that "New Co" should ignore the membership fees that had been waived i.e. not to account for them as income. To correct the earlier years, we have done a prior year adjustment and restated the comparative income figures for 2020 to reflect the correct treatment.

Connected Organisations

The Charity was established to take over the running of the Moor Allerton Golf Club from the existing Moor Allerton Golf Club Limited (MAGC) which it did on 1 April 2016. MAGC is not a charity but had been operating on a not-for-profit basis, and its shares are held on trust to ensure that persons of the Jewish faith are not prohibited from playing at the club.

On 1 April 2016, MAGC granted a 25-year lease at a peppercorn rent to the Charity and gifted various assets and liabilities relating to golfing activities to the Charity. MAGC continues to undertake non-charitable activities, such as managing catering, functions and events which are non-ancillary to the Charity's purposes and it is intended that it will gift any profits to the Charity.

In preparing this report advantage has been taken of the small companies exemption.

Approved by the Board on 7 October 2021 and signed on its behalf by:

C Hegarty
Trustee

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company 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 your company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement – matter of concern identified

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Association of Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention that give me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 your attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M M Dearnley FCCA
Brown Butler
Chartered Accountants
Leigh House
28-32 St Paul's Street
Leeds
LS1 2JT

12 October 2021

Moor Allerton Golf Club (Leeds)

Statement of Financial Activities
(incorporating an Income and Expenditure Account)
For the year ended 31 March 2021

			Total 2021 £	(As restated) Total 2020 £
	Note	Unrestricted £		
Income from:				
Donations and grants	3	93,116	93,116	11,681
Charitable activities	4	677,325	677,325	670,752
Other trading activities	5	4,652	4,652	14,397
Total		775,093	775,093	696,830
Expenditure on:				
Raising funds	6	6,658	6,658	24,449
Charitable activities	6	724,554	724,554	668,910
Interest payable		1,507	1,507	3,552
Total		732,719	732,719	696,911
Net income/(expenditure)		42,374	42,374	(81)
Reconciliation of funds				
Funds at 1 April 2019 as previously stated				199,275
Prior period adjustment				(33,600)
Opening funds as restated		165,594	165,594	165,675
Net income/(expenditure)		42,374	42,374	(81)
Funds at 31 March 2021		207,968	207,968	165,594

The notes on pages 11 to 20 form part of these accounts.

Balance Sheet as at 31 March 2021

	Note	2021 £	(As restated) 2020 £
Fixed assets			
Tangible assets	11	482,517	514,309
Current assets			
Stocks	12	4,524	3,671
Debtors	13	14,921	17,807
Cash at bank and in hand		14,344	3,005
		<u>33,789</u>	<u>24,483</u>
Current liabilities			
Creditors – amounts falling due within one year	14	<u>274,198</u>	<u>313,304</u>
Net current liabilities		<u>(240,409)</u>	<u>(288,821)</u>
Total assets less current liabilities		242,108	225,488
Creditors – amounts falling due after one year	15	<u>34,140</u>	<u>59,894</u>
Net assets		<u><u>207,968</u></u>	<u><u>165,594</u></u>
The funds of the Charity			
Unrestricted funds	17	<u>207,968</u>	<u>165,594</u>
Total funds		<u><u>207,968</u></u>	<u><u>165,594</u></u>

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts were approved and signed for issue by the Board on 7 October 2021 and signed on its behalf by:

C Hegarty
Trustee

I Land
Trustee

The notes on pages 11 to 20 form part of these accounts.

Moor Allerton Golf Club (Leeds)

Statement of Cash Flows
For the year ended 31 March 2021

	Note	2021 £	2020 £
Net cash flow from operating activities	21	121,855	40,671
Cash flow from investing activities:			
Disposal proceeds on sale of fixed assets		-	15,500
Payments to acquire tangible fixed assets		(22,662)	(581)
Net cash flow from investing activities		(22,662)	14,919
		99,193	55,590
Cash flow from financing activities:			
Bank loan repayments		(48,307)	(23,812)
Repayment of finance leases		(32,547)	(42,265)
Interest paid		(1,507)	(3,552)
Net cash flow from financing activities		(82,361)	(69,629)
Net increase/(reduction)		16,832	(14,039)
Cash at bank and in hand at 1 April 2020		(47,104)	(33,065)
Cash at bank and in hand at 31 March 2021		(30,272)	(47,104)

The notes on pages 11 to 20 form part of these accounts

1. General information

Moor Allerton Golf Club (Leeds) is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

The charity is incorporated in England and Wales, is registered as a charity with the Charity Commissioners and is also a public benefit entity as defined by Financial Reporting Standard 102 the "Financial Reporting Standard Applicable in the UK and Republic of Ireland" (FRS 102).

Its registered office and principal place of business is:-

The Club House
Wike
Leeds
LS17 9NH

2. Summary of significant accounting policies

2.1 Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including FRS 102, the 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) issued in October 2019 (SORP (FRS102)) and the Companies Act 2006.

The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling and the accounts have been rounded to the nearest £1.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

2.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

2.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and these require a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, they can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

2. Summary of significant accounting policies - continued

No amount is included in the accounts for volunteer time in line with the SORP (FRS 102).

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Grants received for the acquisition of fixed assets are accounted for as restricted funds. The restricted fund is reduced by the depreciation or amortisation charges made over the expected useful life of the asset concerned. Other grants are treated as income and, where applicable, they are accounted for as restricted funds. Where the grant covers future accounting periods, the amount relating to future periods is deferred and recognised in the correct period.

2.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

2.5 Support costs allocation

Support costs are those costs that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 7.

2.6 Tangible fixed assets

The donation of the leasehold interest on 1 April 2016, was initially measured at fair value and has subsequently been measured at amortised cost.

Other tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on tangible fixed assets on a straight line basis, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold interest	4% straight line
Workshop machines & golf course equipment	10% straight line
Office equipment	20% straight line
Sheds & pro shop	5% straight line
Shop and other equipment	20% straight line

2.7 Impairment of fixed assets

Fixed assets are assessed to each reporting date to determine whether there is any indication that the assets are impaired. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the statement of financial activities. The reversal of an impairment loss is recognised immediately in the statement of financial activities.

2. Summary of significant accounting policies - continued

2.8 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 subsequently measured at amortised cost using the effective interest method, less any impairment.

2.9 Creditors

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

2.10 Leases

Fixed assets acquired under finance leases and hire purchase agreements are included in the balance sheet at cost and an appropriate provision made for depreciation. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest attributable to each period is charged to the profit and loss account.

Operating lease rentals are charged to the profit and loss account as incurred.

2.11 Taxation

The charity considers that it meets the definition of a charitable company for UK corporation tax purposes and is accordingly potentially exempt from tax in respect of its income and gains.

2.12 Pension contribution

The company has a defined contribution pension scheme. The pension costs charged to the statement of financial activities are the contributions payable in respect of the accounting period.

2.13 Going concern

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these accounts. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2.14 Critical accounting estimates and assumption

The charity makes estimates and assumptions concerning the future and the resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The main area of estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year relate to the estimates used in valuing the leasehold interest, which, as explained in note 11, was professionally valued on behalf of the charity.

2.15 Prior period adjustment

The prior year accounts have been restated due to incorrectly recognising income regarding membership fees thought to be due from Moor Allerton Golf Club Limited.

3. Donations and grants

	Unrestricted £	Total 2021 £	Total 2020 £
Donations	21,205	21,205	11,681
Job retention scheme grants	50,697	50,697	-
LCC support grants	21,214	21,214	-
	<u>93,116</u>	<u>93,116</u>	<u>11,681</u>

Moor Allerton Golf Club (Leeds)

Notes to the Accounts
For the year ended 31 March 2021

4. Charitable activities

	Unrestricted £	Total 2021 £	As restated Total 2020 £
Golfing activities	<u>677,325</u>	<u>677,325</u>	<u>670,752</u>

5. Other trading activities

	Unrestricted £	Total 2021 £	Total 2020 £
Tournaments and competitions	3,135	3,135	5,059
Advertising and sponsorship	1,321	1,321	3,487
Food sales	-	-	2,801
Hire of equipment	-	-	3,050
Sundry income	196	196	-
	<u>4,652</u>	<u>4,652</u>	<u>14,397</u>

6. Expenditure

	Direct costs £	Support costs £	Total 2021 £	Total 2020 £
Costs of raising funds				
Raising funds	<u>2,396</u>	<u>4,262</u>	<u>6,658</u>	<u>24,449</u>
Charitable activities				
Golfing activities	<u>643,344</u>	<u>81,210</u>	<u>724,554</u>	<u>668,910</u>

7. Support cost allocation

	Note	Raising funds £	Golfing activities £	Total 2021 £	Total 2020 £
Salaries and wages		1,760	33,435	35,195	31,296
Establishment costs		93	1,764	1,857	5,210
Computer expenses		502	9,544	10,046	7,824
House sundries		497	9,437	9,934	11,621
Telephone, stationery and subscriptions		704	13,374	14,078	15,100
Legal fees		-	235	235	2,251
Governance	8	706	13,421	14,127	15,362
		<u>4,262</u>	<u>81,210</u>	<u>85,472</u>	<u>88,664</u>

The above support costs are allocated on a "time spent" basis.

Moor Allerton Golf Club (Leeds)

Notes to the Accounts
For the year ended 31 March 2021

8. Governance costs		
	2021	2020
	£	£
Independent examiner's fee	3,800	3,600
Management accountant's fees	10,327	11,762
	<u>14,127</u>	<u>15,362</u>

9. Total expenditure		
Total expenditure is stated after charging:		
	2021	2020
	£	£
Depreciation	54,454	40,030
Machine hire and leasing	13,727	27,530
Independent examiner's fee	3,800	3,600
	<u>71,981</u>	<u>71,160</u>

10. Staff costs and numbers		
	2021	2020
	£	£
Salaries and wages	267,444	263,755
Social security costs	18,004	18,892
Pension contributions	4,850	5,209
	<u>290,298</u>	<u>287,856</u>

No employees were paid in excess of £60,000.

No remuneration was paid during the year to any Trustee, nor were there any expenses reimbursed to them.

The average number of employees during the year, analysed by function, was:

Number of employees	2021	2020
Golfing activities	10	9
Support costs	2	3
	<u>12</u>	<u>12</u>

11. Tangible fixed assets

	Leasehold interest £	Workshop machines £	Sheds & pro shop £	Golf course equipment £	Office equipment £	Shop and other equipment £	Total £
Cost/valuation							
At 1 April 2020	250,000	534	26,753	417,951	4,507	-	699,745
Additions	-	-	9,175	795	5,667	7,025	22,662
At 31 March 2021	<u>250,000</u>	<u>534</u>	<u>35,928</u>	<u>418,746</u>	<u>10,174</u>	<u>7,025</u>	<u>722,407</u>
Depreciation							
At 1 April 2020	40,000	213	2,785	140,438	2,000	-	185,436
Charge for year	10,000	54	1,383	41,802	972	243	54,454
At 31 March 2021	<u>50,000</u>	<u>267</u>	<u>4,168</u>	<u>182,240</u>	<u>2,972</u>	<u>243</u>	<u>239,890</u>
Net book value							
At 31 March 2020	<u>210,000</u>	<u>321</u>	<u>23,968</u>	<u>277,513</u>	<u>2,507</u>	<u>-</u>	<u>514,309</u>
At 31 March 2021	<u>200,000</u>	<u>267</u>	<u>31,760</u>	<u>236,506</u>	<u>7,202</u>	<u>6,782</u>	<u>482,517</u>
Assets held under finance lease and hire purchase agreements							
						2021 £	2020 £
Net book value						<u>137,395</u>	<u>161,511</u>

The tangible fixed assets have been pledged as security for liabilities of the charity.

The leasehold interest was granted on 1 April 2016 for a period of 25 years at a peppercorn rent. Given that it formed part of the donation from Moor Allerton Golf Club Limited, it has no historical cost.

The leasehold interest at 1 April 2016, was professionally valued by Malcolm Stuart Property Consultants, taking account of recent transactions in the locality and current market and economic conditions.

12. Stocks

	2021 £	2020 £
Raw materials	4,524	3,671

The stocks have been pledged as security for liabilities of the charity.

13. Debtors

	2021 £	As restated 2020 £
Other debtors	192	383
Prepayments	14,729	17,424
	14,921	17,807

The debtors have been pledged as security for liabilities of the charity.

14. Creditors

	2021 £	As restated 2020 £
Amounts falling due within one year:		
Obligations under finance lease and hire purchase	35,473	42,266
Bank loan	-	48,307
Bank overdraft	44,616	50,109
Trade creditors	21,342	21,711
Other creditors	89,075	77,331
Social security and other taxes	6,962	11,219
Accruals and deferred income	76,730	62,361
	274,198	313,304
Deferred income		
	2021 £	2020 £
Deferred income at 1 April 2020	41,989	47,207
Amounts deferred in current year	50,736	41,989
Amounts released from previous year	(41,989)	(47,207)
Deferred income at 31 March 2021	50,736	41,989

Deferred income relates to subscriptions received in the current year which relate to the following year.

15. Creditors – amounts falling due after one year:

	2021 £	2020 £
Finance lease and hire purchase creditors	<u>34,140</u>	<u>59,894</u>

16. Security

Finance lease and hire purchase liabilities totalling £69,613 (2020: £102,160) are secured by the assets to which they relate, which have a carrying value of £137,395 (2020: £161,511).

Bank loans and bank overdrafts totalling £44,616 (2020: £98,416) are secured by a fixed and floating charge over all the assets of the company.

17. Unrestricted funds

	Balance 01.04.2020 £	Incoming funds £	Outgoing funds £	Balance 31.03.2021 £
General funds	<u>165,594</u>	<u>775,093</u>	<u>732,719</u>	<u>207,968</u>
	<u>165,594</u>	<u>775,093</u>	<u>732,719</u>	<u>207,968</u>

18. Leasing commitments

Total leasing commitments which are not included in the balance sheet are set out below:

Operating leases

The total of future minimum operating lease payments is as follows:

	2021 £	2020 £
Within one year	30,384	30,384
Between one and five years	<u>24,348</u>	<u>54,733</u>
	<u>54,732</u>	<u>85,117</u>

19. Related party transactions

There were no related party transactions during the period.

20. Corporation tax

The company is a registered charity and is exempt from income tax and corporation tax.

21. Reconciliation of net expenditure to net cash flow from operating activities

	2021 £	As restated 2020 £
Net income/(expenditure) for the year	42,374	(81)
Interest paid	1,507	3,552
Depreciation and amortisation charges	54,454	40,030
Increase in stock	(853)	(527)
Decrease in debtors	2,886	3,694
Increase/(decrease) in creditors	21,487	(5,997)
Net cash flow from operating activities	<u>121,855</u>	<u>40,671</u>

22. Analysis of changes in net debt

	As at 01.04.2020 £	Cash flows £	As at 31.03.2021 £
Bank loan	48,307	48,307	-
Lease liabilities	102,160	32,547	69,613
Cash at bank and in hand			
Bank overdraft	50,109	5,493	44,616
Cash at bank	(2,198)	10,756	(12,954)
Cash in hand	(807)	583	(1,390)
Total net debt	<u>197,571</u>	<u>97,686</u>	<u>99,885</u>

23. Non adjusting events after the financial year

By the start of the new financial year (FY2021), the government lifted some restrictions, permitting golfers to return to the course. Other restrictions remained in place following guidelines set by government which have been slowly phased out. The golf club is now fully functional. The club's membership base remains healthy due to an increase in new members. Revenues from all other areas is positive as many people have returned to golf. Societies, which remain one of our strongest revenue generators from a visitor perspective is on course to beat our forecasted figures. The move to bring the golf retail operation in-house (traditionally outsourced to the head professional) has delivered revenues in excess of forecast over the first half of 2021. The board will continue to apply strict controls in respect of managing costs while remaining cautious regarding income as we are aware the economic outlook could hurt the clubs finances as we head towards a post-covid economy. 2023 will be the club's centenary year so we are already planning ahead to ensure it will be a year to remember for the club.