

# **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


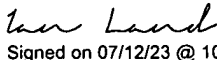
	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	432,246	466,337
Current assets			
Stocks	12	7,083	3,955
Debtors	13	36,026	14,685
Cash at bank and in hand		173,503	47,980
		<u>216,612</u>	<u>66,620</u>
Current liabilities			
Creditors – amounts falling due within one year	14	<u>467,410</u>	<u>252,929</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:


  
 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>



Moor Allerton Golf Club (Leeds)

Notes to the Accounts  
For the year ended 31 March 2023

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.

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>