

**THE GOLF TRUST**  
**(A Company Limited by Guarantee)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 AUGUST 2023**

**THE GOLF TRUST**  
**(A Company Limited by Guarantee)**

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**THE GOLF TRUST**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 29 AUGUST 2023**

Frank Gerard Harrington  
Lee John Cox  
Margaret Anne Menai-Davis  
Charles Jeffery Niren  
Kim Rosello  
Justin Levene  
Floyd Johnson

**Company registered  
number**

08173494

**Charity registered  
number**

1172134

**Registered office**

Suite 2a1, Northside House  
Mount Pleasant  
Barnet  
EN4 9EB

**Chief executive officer**

Cae Menai Davis

**Accountants**

Ashings Limited  
Chartered Accountants  
Northside House  
Mount Pleasant  
Cockfosters  
Herts  
EN4 9EB

**THE GOLF TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 29 AUGUST 2023**

The Trustees present their annual report together with the financial statements of the The Golf Trust for the 30 August 2022 to 29 August 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

As a charity trustee, The Golf Trust is aware of the Commission's public benefit guidance and has taken it into account when making a decision to which the guidance is relevant.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies for achieving objectives**

The Golf Trust seeks to remove the barriers to participation so that everyone can play golf. Our operations were unexpectedly suspended since March 2020 due to Covid-19 restrictions. The focus of this year has shifted to planning from delivery. We have realigned our priorities and streamlined them into four streams. The priorities are: 1. Disability; 2. Older people; 3. Disadvantaged communities; 4. International Projects.

**c. Activities undertaken to achieve objectives**

The Golf Trust uses golf to engage with everyone through social inclusion and mobility. Our sessions are accessible to everyone, welcoming all races, genders or abilities. The Golf Trust uses golf to inspire and empower the people we work with to lead happier and healthier lives. We have grown our international projects this year. Using technology to communicate and advise whilst travel restrictions are in place. We are working with local organisations in Ghana and Kenya to deliver disabilities projects in their countries.

**d. Main activities undertaken to further the Company's purposes for the public benefit**

Golf is a great activity for individuals who are inactive because golf is low impact, it can be done seated or standing and it can be delivered in communal lounges within facilities that the residents trust using first touch adaptive equipment. We were aimed to achieve many outcomes with the participants; increase physical activity, reduction of loneliness, increase social skills, increase strength/balance/co-ordination, carers and staff highlighted residents have an increasing sleep quality in the days after the sessions, increase appetite and increase mental health.

**e. Key objectives for the year**

When setting our objectives for this year, Covid-19 caused great uncertainty for the year ahead. We didn't know when we could return to face-to-face delivery. However, we continued to set three key objectives for the year based on the projects we wanted to prioritise when restrictions eased. The objectives were: 1. Increase use of the Paragolfer; 2. Grow the number of care homes we're working in; 3. Reach more disabled families and introduce them to the benefits of golf.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 29 AUGUST 2023**

**Achievements and performance**

**a. Main achievements of the Company**

- Established a Disability Hub in Nottingham.
- Hosted a Disability Strategy event with 40 stakeholders in attendance.
- Purchased 1 more paragolfer bringing the total to 6, publicly available in Edinburgh, Durham, Kent, Nottingham and London.
- Shipped a container of donated golf equipment to Ghana. The equipment was distributed to young people through our partners Fafali.
- Organised The Open International tournament in partnership with Els4Autism. A team of autistic young people from London competed against teams Canada, Ireland, South Africa and USA.
- Shared best practice of our work with autistic people in the UK at Els4Autism Conference.
- Launched our first Crowdfunder project to coincide with The Masters - diversifying income stream.
- Published our Theory of Change document.
- Hosted taster days with our partners (Injured Rugby Players Foundation and Matt Hampson Foundation) to introduce new people to the Paragolfer.

**b. Key performance indicators**

Restrictions eased in April 2021 enough that we could teach in family/household groups. We started working with families with an autistic child. Offering lessons for the whole family to play together in a safe environment. We delivered socially distanced lessons to 12 families.

**c. International Project**

We volunteered to participate in the Els for Autism international research project. The research project commenced in April 21 and lasted for 3 months. The project examined the impact golf has on those with autism. Following on from our work in Grenada, we were contacted by a golf organisation in Ghana and Kenya. Since then we have been acting in an advisory role to support the growth of disability golf in these countries. The power of technology has enabled us to stay connected without being impacted on the restrictions placed on travel. We are delighted to have shipped a container full of donated clubs to Ghana and Kenya.

**d. Achievement by using Paragolfer**

In 2018, we gained access to a Paragolfer which has allowed us to diversify our opportunities. The Paragolfer allows an individual who has lost use of their lower body through illness or injury to stand securely to play golf. Thanks to the Paragolfer, we have taught 10 people with spinal injuries, Parkinson's, Multiple Sclerosis and physical limitations this year. 7 out of the 10 users are receiving lessons regularly. Some have played golf previously and they have been unable to continue due to a life changing injury. For the rest it is the first time they have picked up a golf club and they are usually transitioning from another sport.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**THE GOLF TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 29 AUGUST 2023**

**b. Funding**

We are thankful to our funders Limi London for committing to support us when we are able to resume coaching. The funding will allow us to work with more families who have a disabled child, we will be offering an activity for the whole family to take part in together. Securing funding has been a big challenge for us, due to the uncertainty of when we can return to normal, and funders have refocused their priorities to support Covid support.

We are hopeful that restrictions will continue to ease, that we will be welcomed back to teaching within Care Homes and schools. Obtaining funding to deliver our projects is a key focus for us. An inability to secure funding will put our projects at risk. We are also thankful to the Van Kesteren Foundation, Barnet Council as well as Golf Mates who have made key contributions this year.

**c. Voluntarily work provided by all trustees**

All trustees give their time voluntarily and receive no benefits from the charity. The Board of Trustees are responsible for the overall governance and strategic direction of the charity, developing the organisations aims, objectives and goals in accordance with the Articles of Association, legal and regulatory guidelines. We recruited a new addition to the Board of Trustees. We recognised that we lacked expertise and influence on working with foreign governments as this coincides with the growth of our international projects.

**Structure, governance and management**

**a. Constitution**

The Golf Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

**b. Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

**THE GOLF TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 29 AUGUST 2023**

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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 Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 17 June 2024 and signed on their behalf by:

  
Signed on 24/06/24 @ 11:27

**Margaret Anne Menai-Davis**  
(Trustee)

**THE GOLF TRUST**  
**(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 29 AUGUST 2023**

**Independent Examiner's Report to the Trustees of The Golf Trust ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 29 August 2023.

**Responsibilities and Basis of Report**

As the Trustees of the Company (and 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 the Company's accounts 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**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.



Signed on 25/06/24 @ 11:06

Signed:

Darryl Ashing

Dated: 17 June 2024

FCA

**Ashings Limited**  
Chartered Accountants  
Northside House  
Mount Pleasant  
Cockfosters  
Herts  
EN4 9EB



**THE GOLF TRUST**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 29 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	3	82,511	82,511	74,697
<b>Total income</b>		<u>82,511</u>	<u>82,511</u>	<u>74,697</u>
<b>Expenditure on:</b>				
Raising funds	4	2,505	2,505	-
Charitable activities	5	71,616	71,616	27,593
<b>Total expenditure</b>		<u>74,121</u>	<u>74,121</u>	<u>27,593</u>
<b>Net movement in funds</b>		<u>8,390</u>	<u>8,390</u>	<u>47,104</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		67,916	67,916	20,812
<b>Total funds carried forward</b>		<u><u>76,306</u></u>	<u><u>76,306</u></u>	<u><u>67,916</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 17 form part of these financial statements.

**THE GOLF TRUST**  
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**SUMMARY INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 29 AUGUST 2023**

	<b>Note</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
<b>Gross income in the reporting period</b>		<b>82,511</b>	<i>74,697</i>
Less: Total expenditure		<b>(74,121)</b>	<i>(27,593)</i>
<b>Net income for the reporting period</b>		<b>8,390</b>	<i>47,104</i>

The notes on pages 10 to 17 form part of these financial statements.

**THE GOLF TRUST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 08173494**

**BALANCE SHEET**  
**AS AT 29 AUGUST 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	10	33,796	20,569
		<u>33,796</u>	<u>20,569</u>
<b>Current assets</b>			
Cash at bank and in hand		44,070	49,603
		<u>44,070</u>	<u>49,603</u>
Creditors: amounts falling due within one year	11	(1,560)	(2,256)
		<u>          </u>	<u>          </u>
<b>Net current assets</b>		42,510	47,347
<b>Total assets less current liabilities</b>		<u>76,306</u>	<u>67,916</u>
<b>Net assets excluding pension asset</b>		<u>76,306</u>	<u>67,916</u>
<b>Total net assets</b>		<u><u>76,306</u></u>	<u><u>67,916</u></u>
<b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	76,306	67,916
		<u>          </u>	<u>          </u>
<b>Total funds</b>		<u><u>76,306</u></u>	<u><u>67,916</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 17 June 2024 and signed on their behalf by:

  
Signed on 17/06/24 @ 17:42

**Cae Charles Menai-Davis**

The notes on pages 10 to 17 form part of these financial statements.

**THE GOLF TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 AUGUST 2023**

**1. General information**

The Golf Trust is a private company, limited by guarantee, incorporated in England & Wales, registered number 08173494. The registered office is Suite 2a1, Northside House, Mount Pleasant, Barnet, England, EN4 9EB

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Golf Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**THE GOLF TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 AUGUST 2023**

**2. Accounting policies (continued)**

**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25% Straight line
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**2.5 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.7 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

**THE GOLF TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 AUGUST 2023**

**3. Income from donations and legacies**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	57,511	<b>57,511</b>
Grants	25,000	<b>25,000</b>
	<u>82,511</u>	<u><b>82,511</b></u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	37,989	37,989
Grants	36,708	36,708
	<u>74,697</u>	<u>74,697</u>

**4. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Costs of raising voluntary income 1	<u>2,475</u>	<u><b>2,475</b></u>	<u>-</u>

**Fundraising trading expenses**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Fundraising trading expenses - wages and salaries	<u>30</u>	<u><b>30</b></u>	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 AUGUST 2023**

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Total 2023 £</b>
Cost of provision of service	71,616	<b>71,616</b>

	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Cost of provision of service	27,593	27,593

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>
Cost of provision of service	59,772	11,844	<b>71,616</b>

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Cost of provision of service	21,949	5,644	27,593

**7. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £660 (2022 - £600), and accountancy services of £900 (2022 - £828).

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 AUGUST 2023**

**8. Staff costs**

	2023 £	2022 £
Wages and salaries	939	740
	<u>939</u>	<u>740</u>

The average number of persons employed by the Company during the year was as follows:

	2023 No.	2022 No.
Trustees	8	8
	<u>8</u>	<u>8</u>

No employee received remuneration amounting to more than £60,000 in either year.

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 29 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

**10. Tangible fixed assets**

	Plant and machinery £
<b>Cost or valuation</b>	
At 30 August 2022	22,920
Additions	22,193
	<u>45,113</u>
At 29 August 2023	
<b>Depreciation</b>	
At 30 August 2022	2,350
Charge for the year	8,968
Rounding	(1)
	<u>11,317</u>
At 29 August 2023	



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 AUGUST 2023**

**10. Tangible fixed assets (continued)**

	<b>Plant and machinery £</b>
<b>Net book value</b>	
At 29 August 2023	<b>33,796</b>
	<hr/> <hr/>
<i>At 29 August 2022</i>	<i>20,570</i>
	<hr/> <hr/>

**11. Creditors: Amounts falling due within one year**

	<b>2023 £</b>	<b>2022 £</b>
Accruals and deferred income	<b>1,560</b>	<b>2,256</b>
	<hr/> <hr/>	<hr/> <hr/>

**THE GOLF TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 AUGUST 2023**

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 30 August 2022 £	Income £	Expenditure £	Balance at 29 August 2023 £
<b>Unrestricted funds</b>				
General Funds - all funds	<b>67,916</b>	<b>82,511</b>	<b>(74,121)</b>	<b>76,306</b>

**Statement of funds - prior year**

	<i>Balance at 1 August 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 29 August 2022 £</i>
<b>Unrestricted funds</b>				
General Funds - all funds	<i>20,814</i>	<i>74,697</i>	<i>(27,595)</i>	<i>67,916</i>

**THE GOLF TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 AUGUST 2023**

**13. Summary of funds**

**Summary of funds - current year**

	Balance at 30 August 2022 £	Income £	Expenditure £	Balance at 29 August 2023 £
General funds	67,916	82,511	(74,121)	76,306

**Summary of funds - prior year**

	Balance at 1 August 2021 £	Income £	Expenditure £	Balance at 29 August 2022 £
General funds	20,814	74,697	(27,595)	67,916

**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	33,796	33,796
Current assets	44,070	44,070
Creditors due within one year	(1,560)	(1,560)
<b>Total</b>	<b>76,306</b>	<b>76,306</b>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	20,570	20,570
Current assets	49,604	49,604
Creditors due within one year	(2,256)	(2,256)
<b>Total</b>	<b>67,918</b>	<b>67,918</b>

