

Charity number: 1179513

**GET GOLFING CIO
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

GET GOLFING CIO

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 7
Independent auditors' report on the financial statements	8 – 11
Consolidated statement of financial activities	12
Consolidated balance sheet	13
Charity balance sheet	14
Consolidated statement of cash flows	15
Notes to the financial statements	16 - 39

GET GOLFING CIO

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Mr J Covey Mr S Pilbeam (resigned 20 May 2024) Mr I Timberlake (resigned 15 April 2024) Ms T Swanson Mr D Jenkins (appointed 20 May 2024)
Charity registered number	1179513
Principal office	Redlibbets Golf Club Manor Lane Ash, New Ash Green Sevenoaks Kent TN15 7HT
Independent auditors	Magee Gammon Corporate Limited Chartered Accountants & Statutory Auditors Henwood House Henwood Ashford Kent TN24 8DH
Bankers	Metro Bank plc 10 Week Street Maidstone Kent ME14 1RN

GET GOLFING CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the audited financial statements of the Get Golfing CIO for the year 1 January 2024 to 31 December 2024.

Objectives and activities

a. Policies and objectives

The principal charitable objective of the Charity during the period under review was that of the promotion of community participation in healthy recreation, in particular by the provision of facilities for the playing of golf. The secondary charitable objective of the Charity is to carry out such other charitable purposes beneficial to the community consistent with the principal objective as the Trustees shall in their absolute discretion determine.

b. Activities undertaken to achieve objectives

At the start of the year under review the Charity operated twelve leasehold golf facilities.

The Charity acquired the lease of a further one golf venue over the year under review:

Eastbourne Downs was acquired in May 2024.

The Charity continued to invest heavily in improvements to its leasehold sites. Such investment is now proven to drive a virtuous circle by which the improvements generate increased participation, which in turn generate surpluses available for further improvement works and expansion of our community engagement.

c. Public benefits statement

The Trustees confirm that they have had due regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, and in planning its future activities. We have increased our contact and meetings with the Charities and Communities Director in order to best support and have oversight of the activations.

Get Golfing CIO was established with the vision of making golf accessible to as many people as possible, while encouraging broader engagement from the local community with its facilities.

In assessing its charitable impact, the organisation considers both the benefit aspect, whether its activities provide measurable positive outcomes, and the public aspect, who those benefits are intended for.

Following the appointment of a new CEO in June 2024, we have significantly strengthened our Community and Charity initiatives. With an increased departmental budget and broader involvement from the wider Get Golfing team, we have been able to further our charitable goals with renewed energy and focus.

The introduction of General Managers at each site, has enabled our Charities and Communities Director to align each location with specific community and charitable objectives while also coordinating shared group-wide activations. This approach has not only enhanced local ownership but also improved internal clarity on how we deliver our mission.

Our team of Community Officers has grown from three in 2023 to seven in 2024. The officers are responsible for two sites or one site in some cases, ensuring that we consistently deliver impactful initiatives within budget.

In addition, Get Golfing CIO has expanded its offerings to include more family-focused and women-only sessions. Recognising the vital role grandparents play in providing informal childcare, we have also launched free golf activities for grandparents and their grandchildren during school holidays. This initiative has been successfully piloted at three sites, with plans now to expand across most of our locations in 2025.

GET GOLFING CIO

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

Beneficiaries

The following groups are among those who benefit from the Charity's purpose:

- Children
- Individuals with disabilities
- Women new to the game
- Families
- Juniors (with free membership available for those aged 18 and under)
- Older adults
- Vulnerable adults

Achievements and performance

a. Review of activities

The Trustees are pleased to report that activities undertaken within 2024 have built substantially on the success of the preceding financial years.

The charity is almost entirely self funded to deliver its services. It is therefore reliant on its own commercial activities to generate surpluses that can then be deployed to meet its objectives. At this stage in the Charity's evolution, surpluses are invested into facility improvements, its staff and local community engagement.

The re investment into our facilities, plant, and equipment in 2024 amounted to just under £2m, and since commencement, the total value of such investments has exceeded £12m. As the Charity continues to grow, we expect this area of our charitable endeavours to continue to receive the most funding. By investing in our facilities, plant, and equipment, we are able to improve our venues and courses and increase participation in the game of golf. The increased level of funds enable the charity to further improve the services provided to our local communities.

The 2024 season saw further improvements to course conditions and infrastructure. Practices that have been put in place over the last couple of years are starting to pay dividends resulting in a high level of expectation when visiting the sites.

A focus on fundamental elements of the greens department was implemented resulting in improved welfare facilities, irrigation and course drainage. These efforts led to visibly improved course aesthetics and playing conditions, contributing to a stronger reputation for quality across the Get Golfing network and industry.

Investments in machinery have become a critical component in our strategy to maintain and improve course conditions. The purchase of new equipment via Lister Wilder played a pivotal role in all course successes. Our ongoing commitment to upgrading equipment ensures that courses are maintained to high standards.

To continue attracting new participants to the game, particularly those facing economic hardship or living with physical or mental health challenges, we have expanded our Community Officer team. We've brought on individuals with both a golfing background and experience in Special Educational Needs and Disabilities (SEND) and education. Where existing staff lacked relevant expertise, they received tailored training focused on inclusive golf coaching and SEND support.

GET GOLFING CIO

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

Get Golfing CIO has also continued the successful growth of our Fun, Food and Golf camps. Recognising the strong link between household disposable income and golf participation, we have partnered closely with local councils and schools to identify areas with high levels of deprivation and schools with a large proportion of pupils eligible for Free School Meals (FSM). This targeted approach enables us to invite children and families who might otherwise be excluded from the sport due to cost. Our HAF (Holiday Activities and Food) camps offer a mix of golf and non-golf activities, providing nutritious meals, recreational opportunities, and hands-on educational experiences. In 2024, we delivered over 6,000 meals through this initiative, with further expansion planned for 2025 across additional venues.

In 2024, we further extended these camps for children eligible for FSM. Research continues to confirm the direct correlation between household income and golf participation, and we also recognise that new golfers are typically introduced to the game through family. Our camps are effectively breaking down these barriers, welcoming children who have traditionally had limited access to golf.

Additionally, Get Golfing CIO has broadened its offerings to include more family-oriented and women-only sessions. Acknowledging the important childcare role grandparents often play, we introduced free golf sessions for grandparents and grandchildren during school holidays. Piloted at three locations, this initiative engaged over 50 grandparents and 76 grandchildren, with expansion planned across more venues in 2025.

Our charity continues to welcome local community groups and charities to use our facilities free of charge. To further enhance inclusivity we provide complimentary teas and coffees to remove any financial hurdles.

In 2024, we proudly hosted our first-ever event for seated golfers in partnership with WheelPower, a charity supporting wheelchair sports. Using a Paragolfer, we enabled individuals with MS and other mobility issues to experience golf, some for the first time, and others returning after many years away. Thirty participants attended, and we covered all event costs, including hot meals. The event also supported social interaction, addressing potential isolation in participants.

We are especially proud of launching and expanding our Memory Cafés in 2024, a new initiative that reflects our continued commitment to supporting communities through golf and beyond. The Memory Cafés support those in the community suffering from Dementia related illnesses. Feeling part of the community as well as access to open space or activities that we can provide in the form of golf on the putting green can be extremely valuable for people with age-related changes in the brain, genetic predispositions, and lifestyle choices.

In addition to compliance training in areas such as food hygiene, fire safety and first aid, in 2024 we supported 15 apprentices across the organisation with topics including greenkeeping, hospitality and food production. We have a further 11 potential apprentices at either initial enquiry stage or waiting to begin their apprenticeship. We have supported internal progression with 10 of our 13 General Managers being appointed from within Get Golfing.

As we continue to take steps to establish an HR and people development function that is fit for purpose for an organisation of our size, the implementation of the following areas are being prioritised:

- The development of our management cohort through a planned and costed annual training programme
- Investing in people development (and succession planning) via the implementation of our 'GM Academy' to develop potential future General Managers from within our existing staff group
- Support for professional development and qualifications through an annual budget and application process

The Trustees consider that the future of all its facilities to be financially secure and they will, in the opinion of the Trustees, provide substantial community benefit into the future.

Notwithstanding the above, the Trustees are mindful of the considerable personal financial challenges its members and visitors are subject to with the current cost of living crisis and inflationary challenges in the UK economy. Wherever possible the Trustees will take steps to mitigate those difficulties, seeking to maintain a balance between the financial sustainability of the Charity and affordability for the facility users.

GET GOLFING CIO

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

The Charity continues to seek opportunities to expand the sphere of the benefit it can provide. Since the year end, the Charity has been actively exploring other opportunities, including courses, golf ranges and padel courts.

b. Investment policy and performance

The income and capital of the Charity is solely dedicated to the promotion of the objectives of the Charity. The Trustees expect all and any operating surpluses to be reinvested into the activities of the Charity for the foreseeable future and have no plans to invest externally to the Charity.

Financial review

a. Principal funding

The primary sources of income are income generated from charitable activities of £13,836,724 (2023 : £12,074,710) and income from other trading activities within the trading subsidiary of £8,159,216 (2023 : £6,994,455).

The main expenditure of the Charity is staff costs of £9,323,722 (2023 : £8,132,904).

b. Reserves

Reserves at the year end totalled £4,100,480 (2023 : £3,961,708). After deducting fixed assets and Restricted funds, the free reserves totalled £ -3,189,332 (2023 : £ -3,462,288). These figures are as at 31 December 2024 which is during the quieter season of golfing activity. The Trustees have agreed that during 2025 the charity will build up reserves.

Structure, governance and management

a. Constitution

Get Golfing CIO is a registered charity, number 1179513 and was registered on 10 August 2018.

Get Golfing CIO has three 100% subsidiaries. The active subsidiaries as at the end of the year under review were Get Golfing Trading Limited and Get Golfing Retail Limited. Buckfield Park Limited was dormant throughout the year.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are appointed under the terms of the Trust deed.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees remain in post until they resign or otherwise cease under the provisions of the Charity's constitution. New Trustees are elected by the Trustees in post after undertaking an interview process to ensure skills offered are a good match for the charity. The Trustees who served during the year were as follows:

Mr J Covey
Ms T Swanson
Mr S Pilbeam (resigned 20 May 2024)
Mr I Timberlake (resigned 15 April 2024)
Mr D Jenkins (appointed 20 May 2024)

The Trustees recognise the need to increase the size of the Board as the charity grows. The existing Trustees are actively recruiting for new Trustees over the next twelve months.

c. Organisational structure and decision making policies

Very sadly, our founder and CEO, Ed Richardson, passed away in November 2023. Ed started the charity in 2018 and saw it grow to 12 clubs by November 2023. Over this period he saw the game of golf being enjoyed by groups of people and children who would not traditionally have access to the game and the number of community initiatives the charity provided at its venues increase.

The Trustees initiated a recruitment campaign during which an interim CEO was appointed from the Senior Management Team. Following a thorough recruitment process assisted by a recruitment agency, Chris Morris was appointed as our new CEO on 3 June 2024 with a strong background in sports, leisure and hospitality management and having worked for high profile non-for-profit distribution organisations.

The organisational structure of the charity is evolving under Chris Morris' leadership and as the Charity grows. Trustees make and approve key decisions at Trustee meetings, which are held a minimum of four times per year. Due to the changes in management during the year, Trustees increased their oversight by having more regular meetings to stay abreast of operations.

The CEO meets with the Senior Management Team and General Managers regularly. The Senior Management Team consists of the Chief Financial Officer, Chief People Officer, Charities and Communities Director and Courses Director.

Plans for future periods

Building on its purpose to improve lives through golf, the Charity proudly expanded its operations in May 2024 by leasing an additional golf venue, bringing the total number of venues under its stewardship to thirteen. With a strong commitment to its mission 'to make golf courses and clubhouses accessible to all', the Charity is actively developing a robust management and IT infrastructure designed to support further expansion. This forward-thinking approach will enable the Charity to welcome new venues aligned with its values of collaboration, accountability, respect and enjoyment, and enhance its ability to deliver meaningful and lasting benefits to communities.

Statement of Trustees' responsibilities

The Trustees 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).

GET GOLFING CIO

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their 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 Group will continue in business.

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

Disclosure of information to auditors

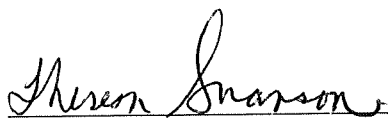
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Magee Gammon Corporate Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 30 June 2025 and signed on their behalf by:


Ms T Swanson

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GET GOLFING CIO

Opinion

We have audited the financial statements of Get Golfing CIO (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2024 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 December 2024 and of the Group's 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; and
- have been prepared in accordance with the requirements of 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GET GOLFING CIO (CONTINUED)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 Group's and the parent 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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GET GOLFING CIO (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Based on our understanding of the charity, we have considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011. We evaluated management incentives and opportunities for fraudulent manipulation of the financial statements including management override, and considered that the principal risk was related to the posting of inappropriate journal entries to improve the result before tax for the year.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

Procedures performed by the audit team included:

- Discussions with management regarding known or suspected instances of non-compliance with laws and regulations;
- Evaluation of controls designed to prevent and detect irregularities; and
- Assessing journal entries as part of our planned audit approach.

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. As in all of our audits we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GET GOLFING CIO (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Magee Gammon Corporate Limited
Chartered Accountants & Statutory Auditors
Henwood House
Henwood
Ashford
Kent
TN24 8DH

30 June 2025

Magee Gammon Corporate Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

GET GOLFING CIO

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	27,597	-	27,597	40,126
Charitable activities	4	13,836,724	-	13,836,724	12,074,710
Other trading activities	5	8,159,216	-	8,159,216	6,994,455
Other income	6	69,778	-	69,778	58,250
Total income		22,093,315	-	22,093,315	19,167,541
Expenditure on:					
Raising funds	7	6,810,861	-	6,810,861	6,184,857
Charitable activities	8	15,266,667	-	15,266,667	12,179,207
Total expenditure		22,077,528	-	22,077,528	18,364,064
Net movement in funds before other recognised gains/(losses)		15,787	-	15,787	803,477
Other recognised gains/(losses):					
Fair value adjustments of fixed assets		122,985	-	122,985	84,000
Net movement in funds		138,772	-	138,772	887,477
Reconciliation of funds:					
Total funds brought forward		3,961,708	-	3,961,708	3,074,231
Net movement in funds		138,772	-	138,772	887,477
Total funds carried forward		4,100,480	-	4,100,480	3,961,708

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

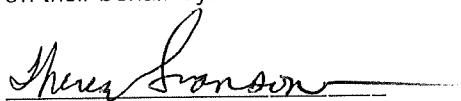
The notes on pages 16 to 39 form part of these financial statements.

GET GOLFING CIO

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	13	42,500	72,500
Tangible assets	14	7,247,313	7,351,496
		<u>7,289,813</u>	<u>7,423,996</u>
Current assets			
Stocks	17	411,232	412,377
Debtors	18	2,674,234	3,241,802
Cash at bank and in hand		1,130,552	676,164
		<u>4,216,018</u>	<u>4,330,343</u>
Creditors: amounts falling due within one year	19	(5,852,415)	(6,474,096)
Net current liabilities		<u>(1,636,397)</u>	<u>(2,143,753)</u>
Total assets less current liabilities		<u>5,653,416</u>	<u>5,280,243</u>
Creditors: amounts falling due after more than one year	20	(1,552,936)	(1,318,535)
Total net assets		<u><u>4,100,480</u></u>	<u><u>3,961,708</u></u>
Charity funds			
Restricted funds	22	-	-
General funds	22	3,930,183	3,813,036
Revaluation reserve		170,297	148,672
Total unrestricted funds	22	<u>4,100,480</u>	<u>3,961,708</u>
Total funds		<u><u>4,100,480</u></u>	<u><u>3,961,708</u></u>

The financial statements were approved and authorised for issue by the Trustees on 30 June 2025 and signed on their behalf by:


Ms T Swanson

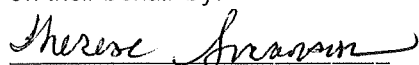
The notes on pages 16 to 39 form part of these financial statements.

GET GOLFING CIO

CHARITY BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	13	42,500	72,500
Tangible assets	14	7,247,313	7,351,496
Investments	15	3	3
		<u>7,289,816</u>	<u>7,423,999</u>
Current assets			
Stocks	17	122,766	113,917
Debtors	18	2,661,276	3,241,324
Cash at bank and in hand		1,101,304	641,455
		<u>3,885,346</u>	<u>3,996,696</u>
Creditors: amounts falling due within one year	19	(6,892,602)	(7,153,962)
Net current liabilities		<u>(3,007,256)</u>	<u>(3,157,266)</u>
Total assets less current liabilities		<u>4,282,560</u>	<u>4,266,733</u>
Creditors: amounts falling due after more than one year	20	(1,552,936)	(1,318,535)
Total net assets		<u><u>2,729,624</u></u>	<u><u>2,948,198</u></u>
Charity funds			
Restricted funds	22	-	-
General funds	22	2,559,327	2,799,526
Revaluation reserve	22	170,297	148,672
Total unrestricted funds	22	<u>2,729,624</u>	<u>2,948,198</u>
Total funds		<u><u>2,729,624</u></u>	<u><u>2,948,198</u></u>

The financial statements were approved and authorised for issue by the Trustees on 30 June 2025 and signed on their behalf by:



Ms T Swanson

The notes on pages 16 to 39 form part of these financial statements.

GET GOLFING CIO

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities	24	1,782,661	2,576,678
Cash flows from investing activities			
Proceeds from the sale of tangible fixed assets		38,098	7,700
Purchase of tangible fixed assets		(1,562,815)	(3,677,985)
Net cash used in investing activities		(1,524,717)	(3,670,285)
Cash flows from financing activities			
Cash inflows from new borrowing		500,000	1,800,000
Repayments of borrowing		(760,000)	(1,000,000)
New finance leases		1,065,282	1,010,747
Repayments of finance leases		(608,838)	(321,825)
Net cash provided by financing activities		196,444	1,488,922
Change in cash and cash equivalents in the year		454,388	395,315
Cash and cash equivalents at the beginning of the year		676,164	280,849
Cash and cash equivalents at the end of the year	25	<u>1,130,552</u>	<u>676,164</u>
The notes on pages 16 to 39 form part of these financial statements			

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. General information

Get Golfing CIO is a charity registered in England and Wales and is incorporated under the Charities Act as a Charitable Incorporated Organisation (CIO). The company number is CE014847 and the charity number is 1179513. The registered address is Henwood House, Henwood, Ashford, Kent, TN24 8DH and the principal place of business is Redlibbets Golf Club, West Yoke, Sevenoaks TN15 7HT

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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Get Golfing CIO 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.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Group and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

2.2 Income

All income is recognised once the Charity 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 consolidated 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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

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

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of financial activities in the same period as the related expenditure.

2.5 Intangible assets and amortisation

Intangible 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.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Goodwill	- 20 %
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £2500 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 revaluation model, plant and equipment that are purchased at a nominal sum upon acquisition of a new golf site, whose fair value can be measured reliably shall be carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting date.

Fair values are determined from market-based evidence by appraisal that is normally undertaken by the Trustees. If there is no market-based evidence of fair value because of the specialised nature of the tangible fixed asset and it is rarely sold, except as part of a contributing business, a Charity may need to estimate fair value using an income or depreciated replacement cost approach.

Gains and losses on revaluation are recognised in the consolidated statement of financial activities, with a separate revaluation reserve being shown in the Statement of funds note.

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 bases:

Leasehold improvements	- Over 2/3 of the remaining lease term
Plant and machinery	- 25%
Motor vehicles	- 20% - 25%
Fixtures and fittings	- 12.5% - 20%
Office equipment	- 12.5% - 25%
Software and website	- 25%

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.10 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.

2.11 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 Charity 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 consolidated statement of financial activities as a finance cost.

2.12 Financial instruments

The Group 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.

2.13 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the consolidated statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.14 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.15 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 Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Other charitable grants	27,597	-	27,597
Total other grants	<u>27,597</u>	<u>-</u>	<u>27,597</u>

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Other charitable grants	546	39,580	40,126
Total other grants	<u>546</u>	<u>39,580</u>	<u>40,126</u>

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Golf operations	13,801,942	13,801,942
Rental income	34,782	34,782
Total 2024	<u>13,836,724</u>	<u>13,836,724</u>

GET GOLFING CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

4. Income from charitable activities (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Golf operations	12,032,185	12,032,185
Rental income	24,239	24,239
Total 2023	<u>12,074,710</u>	<u>12,074,710</u>

5. Income from other trading activities

Income from non charitable trading activities

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Sales	8,159,216	8,159,216
Other income	-	-
	<u>8,159,216</u>	<u>8,159,216</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Sales	6,994,375	6,994,375
Other income	80	80
	<u>6,994,455</u>	<u>6,994,445</u>

6. Other incoming resources

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Other income	<u>69,778</u>	<u>69,778</u>

GET GOLFING CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Other incoming resources (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Other income	<u>58,250</u>	<u>58,250</u>

7. Expenditure on raising funds

Other trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £
Cost of sales	2,838,719	2,838,719
Administration expenses	599,356	599,356
Cost of sales staff costs	3,035,507	3,035,507
Administration staff costs	337,279	337,279
	<u>6,810,861</u>	<u>6,810,861</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Cost of sales	2,595,951	2,595,951
Administration expenses	599,593	599,593
Cost of sales staff costs	2,780,139	2,780,139
Administration staff costs	209,174	209,174
	<u>6,184,857</u>	<u>6,184,857</u>

GET GOLFING CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Golf operations	<u>15,266,667</u>	<u>-</u>	<u>15,266,667</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Golf operations	<u>12,134,827</u>	<u>44,380</u>	<u>12,179,207</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Golf operations	<u>7,105,435</u>	<u>8,161,232</u>	<u>15,266,667</u>

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Golf operations	<u>6,535,270</u>	<u>5,643,937</u>	<u>12,179,207</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Golf operations 2024 £	Total funds 2024 £
Support costs	7,307,395	7,307,395
Property maintenance	820,837	820,837
Governance costs	33,000	33,000
Total 2024	<u><u>8,161,232</u></u>	<u><u>8,161,232</u></u>
	<i>Golf operations 2023 £</i>	<i>Total funds 2023 £</i>
Support costs	5,235,615	5,235,615
Property maintenance	354,360	354,360
Governance costs	35,962	35,962
<i>Total 2023</i>	<u><u>5,643,937</u></u>	<u><u>5,643,937</u></u>

10. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	31,505	23,725
Fees payable to the Charity's auditor in respect of:		
Taxation compliance services	1,495	1,475
Other consultancy services	-	-
All non-audit services not included above	-	-

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Staff costs

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages and salaries	8,472,806	7,475,571	5,608,465	5,023,671
Social security costs	692,013	559,080	458,069	210,320
Contribution to defined contribution pension schemes	158,903	98,253	105,183	36,840
	<u>9,323,722</u>	<u>8,132,904</u>	<u>6,171,717</u>	<u>5,270,831</u>

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

	Group 2024 No.	Group 2023 No.	Charity 2024 No.	Charity 2023 No.
Employees	<u>497</u>	<u>450</u>	<u>497</u>	<u>450</u>

The number of employees whose employee benefits (including employer's national insurance contributions but excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No.	Group 2023 No.
In the band £60,001 - £70,000	2	2
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	1	-
In the band £100,001 - £110,000	1	1
In the band £110,001 - £120,000	1	-
In the band £120,001 - £130,000	1	1
In the band £140,001 - £150,000	1	1
In the band £260,001 - £270,000	-	1

GET GOLFING CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

11. Staff costs (continued)

The total employee benefits received by key management personnel during the year was £434,401 (including £48,468 employer's national insurance) (2023 - £588,052 (including £60,295 employer's national insurance)).

12. Trustees' remuneration and expenses

During the year, one Trustee, Mr I Timberlake, received £11,880 in his role as acting CEO of the Charity. None of the other Trustees received any remuneration or other benefits (2023 - £Nil).

During the year ended 31 December 2024, Trustees have incurred expenses of £681 (2023 - £Nil).

13. Intangible assets

Group and Charity

	Goodwill £
Cost	
At 1 January 2024	150,000
At 31 December 2024	<u>150,000</u>
Amortisation	
At 1 January 2024	77,500
Charge for the year	30,000
At 31 December 2024	<u>107,500</u>
Net book value	
At 31 December 2024	<u><u>42,500</u></u>
At 31 December 2023	<u><u>72,500</u></u>

GET GOLFING CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14. Tangible fixed assets

Group and Charity

	Leasehold improvements £	Plant and equipment £	Motor vehicles £	Office equipment £	Software and website £	Total £
Cost or valuation						
At 1 January 2024	6,218,843	4,068,378	405,860	26,299	260,261	10,979,641
Additions	-	1,407,631	67,852	15,834	71,498	1,562,815
Revaluations		122,985				122,985
Disposals	-	-	(58,394)	-	-	(58,394)
At 31 December 2024	6,218,843	5,598,994	415,318	42,133	331,759	12,607,047
Depreciation						
At 1 January 2024	1,536,702	1,835,894	146,422	12,550	96,577	3,628,145
Charge for the year	409,521	1,145,946	106,722	7,644	75,254	1,745,087
Disposals			(13,498)			(13,498)
At 31 December 2024	1,946,233	2,981,840	239,646	20,194	171,831	5,359,734
Net book value						
At 31 December 2024	<u>4,272,620</u>	<u>2,617,154</u>	<u>175,262</u>	<u>21,939</u>	<u>159,928</u>	<u>7,247,313</u>
At 31 December 2023	<u>4,682,141</u>	<u>2,232,484</u>	<u>259,438</u>	<u>13,749</u>	<u>163,684</u>	<u>7,351,496</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. Tangible fixed assets (continued)

Plant and machinery includes revalued assets with a net book value of £271,657 (2023 - £148,672). The carrying amount under the cost model of the assets which have been revalued would have been £Nil (2023 - £Nil).

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2024 £	2023 £
Plant and equipment	1,838,589	1,414,770
Motor vehicles	170,232	251,818
	<u>2,008,821</u>	<u>1,666,588</u>

GET GOLFING CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

15. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost or valuation	
At 1 January 2024	3
At 31 December 2024	<u>3</u>
Net book value	
At 31 December 2024	<u>3</u>
At 31 December 2023	<u>3</u>

Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company number	Principal place of business	Class of shares	Holding	Included in consolidation
Get Golfing Trading Limited	11558440	Redlibbets Golf Club, West Yoke, Sevenoaks TN15 7HT	Ordinary	100%	Yes
Get Golfing Retail Limited	12985275	Redlibbets Golf Club, West Yoke, Sevenoaks TN15 7HT	Ordinary	100%	Yes
Buckfield Park Limited	04027302	Pine Ridge Golf Club Old Bisley Road, Frimley, Camberley, Surrey, GU16 9NX	Ordinary	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit for the period £	Net assets £
Get Golfing Trading Limited	7,391,427	6,223,871	1,167,566	1,167,567
Get Golfing Retail Limited	729,921	526,620	203,301	203,302
Buckfield Park Limited	-	-	-	1

GET GOLFING CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16. Parent charity

	2024 £	2023 £
Gross income	13,911,596	12,168,782
Deficit for the year	(1,355,071)	(215,999)

17. Stocks

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Greenkeeping stock not for resale	122,766	113,918	122,766	113,917
Finished goods and goods for resale	288,466	298,459	-	-
	<u>411,232</u>	<u>412,377</u>	<u>122,766</u>	<u>113,917</u>

18. Debtors

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Due within one year				
Trade debtors	2,212,764	2,832,658	2,212,766	2,832,657
Amounts owed by group undertakings	-	-	-	-
Other debtors	168,350	142,793	168,350	142,793
Prepayments and accrued income	293,120	266,351	280,160	265,874
	<u>2,674,234</u>	<u>3,241,802</u>	<u>2,661,276</u>	<u>3,241,324</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

19. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Other loans	60,000	260,000	60,000	260,000
Trade creditors	662,783	781,736	482,685	527,909
Amounts owed to group undertakings	-	-	1,227,067	933,693
Other taxation and social security	228,046	329,816	228,046	329,815
Obligations under finance lease and hire purchase contracts	600,923	438,880	600,923	438,880
Other creditors	501,815	552,301	501,814	552,301
Accruals and deferred income	3,798,849	4,111,363	3,792,068	4,111,364
	<u>5,852,415</u>	<u>6,474,096</u>	<u>6,892,602</u>	<u>7,153,962</u>

Finance lease and hire purchase contracts are secured on the assets concerned.

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Deferred income at 1 January 2024	3,138,421	2,151,182	3,138,421	2,151,182
Resources deferred during the year	2,817,144	3,138,421	2,817,144	3,138,421
Amounts released from previous periods	(3,138,421)	(2,151,182)	(3,138,421)	(2,151,182)
	<u>2,817,144</u>	<u>3,138,421</u>	<u>2,817,144</u>	<u>3,138,421</u>

20. Creditors: Amounts falling due after more than one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Other loans	480,000	540,000	480,000	540,000
Net obligations under finance lease and hire purchase contracts	1,072,936	778,535	1,072,936	778,535
	<u>1,552,936</u>	<u>1,318,535</u>	<u>1,552,936</u>	<u>1,318,535</u>

GET GOLFING CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

21. Financial instruments

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Financial assets				
Financial assets measured at fair value through income and expenditure	<u>1,130,552</u>	<u>676,164</u>	<u>1,101,304</u>	<u>641,455</u>
Financial assets that are debt instruments measured at amortised cost	<u>2,381,114</u>	<u>2,975,451</u>	<u>2,381,116</u>	<u>2,975,450</u>
	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £

Financial liabilities

Financial liabilities measured at amortised costs	<u>3,378,457</u>	<u>3,351,452</u>	<u>3,198,358</u>	<u>3,097,625</u>
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Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

Financial assets that are debt instruments measured at amortised cost comprise of trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise of loans, trade creditors, other creditors and obligations under finance lease and hire purchase contracts.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

22. Statement of funds**Statement of funds - current year**

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General Funds	3,813,036	22,093,315	(21,976,168)	-	3,930,183
Fair value reserve	148,672	-	(101,360)	122,985	170,297
	<u>3,961,708</u>	<u>22,093,315</u>	<u>(22,077,528)</u>	<u>122,985</u>	<u>4,100,480</u>
Restricted funds					
The Wellness Community fund	-	-	-	-	-
Arlington Insurance Services - Fun, Food and Golf	-	-	-	-	-
Welwyn and Hatfield - Fun, Food and Golf	-	-	-	-	-
Edesco Ltd - Fun, Food and Golf	-	-	-	-	-
Hertfordshire Community Funding - Fun, Food and Golf	-	-	-	-	-
Hertfordshire Council - Warm Spaces	-	-	-	-	-
Hertfordshire Community Funding - Mother and Daughter initiative	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total of funds	<u><u>3,961,708</u></u>	<u><u>22,093,315</u></u>	<u><u>(22,077,528)</u></u>	<u><u>122,985</u></u>	<u><u>4,100,480</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

22. Statement of funds (continued)

Restricted Funds

Mill Green community hub

This grant received was to transform a clubhouse into a community hub that actively engages and provides for those in the community currently feeling isolated, lonely and inactive.

The Wellness Community Fund

This grant received was to hold a Monday night club based at Mill Green. The sessions will have a wide variety of accessible and stimulating activities and become a regular meeting venue for those at risk of social isolation, inactivity and loneliness following the return from Covid -19 pandemic.

Fun, food and golf scheme

The grants received during the year were to help fund the charity's Free School Meals programme during non-term time alongside golf & other enrichment activities at our amazing venues.

Mum and Daughter/child scheme

The grants received were to encourage women of all ages to try golf, a sport that is traditionally male dominated. Free introductory sessions of one to two hours, were made available for women and children and sometimes more specifically, mums and daughters.

Warm spaces scheme

The grant was for charities to use our site for free. Or for groups of people to come and use the space which can include space for a coffee morning, group meet ups and/or a golf session run by someone in community.

GET GOLFING CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

22. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
General Funds	2,907,942	19,127,961	(18,222,867)	-	3,813,036
Fair value reserve	161,489	-	(96,817)	84,000	148,672
	<u>3,069,431</u>	<u>19,127,961</u>	<u>(18,319,684)</u>	<u>84,000</u>	<u>3,961,708</u>
Restricted funds					
The Wellness Community fund	4,800	-	(4,800)	-	-
Arlington Insurance Services – Fun, Food and Golf	-	1,000	(1,000)	-	-
Welwyn and Hatfield – Fun, Food and Golf	-	7,200	(7,200)	-	-
Edesco Ltd – Fun, Food and Golf	-	4,880	(4,880)	-	-
Hertfordshire Community Funding – Fun, Food and Golf	-	24,500	(24,500)	-	-
Hertfordshire Council – Warm Spaces	-	300	(300)	-	-
Hertfordshire Community Funding – Mother and Daughter Initiative	-	1,700	(1,700)	-	-
	<u>4,800</u>	<u>39,580</u>	<u>(44,380)</u>	<u>-</u>	<u>-</u>
Total of funds	<u><u>3,074,231</u></u>	<u><u>19,167,541</u></u>	<u><u>(18,364,064)</u></u>	<u><u>84,000</u></u>	<u><u>3,961,708</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

23. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	7,247,313	7,247,313
Intangible fixed assets	42,500	42,500
Current assets	4,216,018	4,216,018
Creditors due within one year	(5,852,415)	(5,852,415)
Creditors due in more than one year	(1,552,936)	(1,552,936)

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

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	7,351,496	7,351,496
Intangible fixed assets	72,500	72,500
Current assets	4,330,343	4,330,343
Creditors due within one year	(6,474,096)	(6,474,096)
Creditors due in more than one year	(1,318,535)	(1,318,535)
Total	<u><u>3,961,708</u></u>	<u><u>3,961,708</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

24. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £	<i>Group 2023 £</i>
Net income for the year (as per Statement of Financial Activities)	15,787	803,477
Adjustments for:		
Depreciation charges	1,745,087	1,528,409
Amortisation charges	30,000	30,000
Loss/(profit) on the sale of fixed assets	6,799	(7,700)
Decrease/(increase) in stocks	1,144	(35,320)
Decrease/(increase) in debtors	567,568	(1,124,454)
(Decrease)/increase in creditors	(583,724)	1,382,266
Net cash provided by operating activities	<u>1,782,661</u>	<u>2,576,678</u>

25. Analysis of cash and cash equivalents

	Group 2024 £	<i>Group 2023 £</i>
Cash in hand	1,130,552	676,164
Total cash and cash equivalents	<u>1,130,552</u>	<u>676,164</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

26. Analysis of changes in net debt

	At 1 January 2024	Cash flows £	New finance leases £	At 31 December 2024 £
	£			
Cash at bank and in hand	676,164	454,388	-	1,130,552
Debt due within 1 year	(260,000)	200,000	-	(60,000)
Debt due after 1 year	(540,000)	60,000	-	(480,000)
Finance leases	(1,217,415)	608,838	(1,065,282)	(1,673,859)
	<u>(1,341,251)</u>	<u>1,323,226</u>	<u>(1,065,282)</u>	<u>(1,083,307)</u>

27. Capital commitments

At the year-end date, the charity was committed to spend £Nil (2023 - £Nil) in respect of capital improvement works at its golf clubs.

28. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £158,903 (2023 - £98,254). £65,555 (2023 - £18,496) was payable to the fund at the balance sheet date.

29. Operating lease commitments

At 31 December 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Not later than 1 year	1,498,826	1,160,869	1,498,826	1,160,869
Later than 1 year and not later than 5 years	5,591,353	5,007,813	5,591,353	5,007,813
Later than 5 years	26,550,966	20,827,239	26,550,966	20,827,239
	<u>33,641,145</u>	<u>26,995,921</u>	<u>33,641,145</u>	<u>26,995,921</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

30. Related party transactions

During the year the Group purchased services of £27,350 (2023 - £5,100) from Eagle Golf Services Limited, a company in which Trustee Mr J Covey is a director. The amount owed to Eagle Golf Services Limited at the year end was £Nil (2023 - £1,200).

During the year, the Group purchased services of £10,000 (2023 - £25,000) from Timberlake Sport Limited, a company in which Trustee, Mr I Timberlake is a director. The amount owed to Timberlake Sport Limited at the year end was £Nil (2023 - £Nil).

Mr Timberlake also served as acting CEO of the Charity in February, 2024, for which he received a salary of £11,880.

During the current and previous year, the Group employed Mr R Covey who received a salary consistent with other non-related parties carrying out similar duties at a similar level. Mr R Covey's remuneration represented less than 1% of the Group's staff costs (2023 – less than 1%). Mr R Covey is the son of a Trustee, Mr J Covey.

During the year, the Charity leased sites from Safegolf Limited for £236,141 (2023 - £173,915). Mr N Greenwood is the controlling party of Safegolf Limited and is a close family member of a Trustee, Ms T Swanson.

At the beginning of the year, the Group had a borrowing with Mr N Greenwood of £200,000. This borrowing increased by £500,000 in January 2024 before being paid off in total in the period April to June, 2024. Interest of £22,757 (2023 - £33,649) was paid on the borrowing. The amount owed to Mr N Greenwood at the year end was £Nil (2023 - £200,000).

31. Post balance sheet events

The Charity's active trading subsidiaries have agreed to donate their retained profits for the year ended 31 December 2024 to the Charity.