

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 March 2021

The Trustees, who are also Directors of the company for the purposes of the Companies Act 2006, present their report with the financial statements for the period ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued 16 July 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Name	Community Golf and Leisure Trust Limited
Registered Company Number	11542365
Registered Charity Number	1188930
Registered Office	Santolina, No 9 Nine Mile Ride, Finchampstead, Berks. RG40 4QB

TRUSTEES

Stephen Baker (Chairman)

Barry Sandry

Alistair Kelman

CHIEF EXECUTIVE

Geoffrey Legouix

ACCOUNTANT

O Dadds

SOLICITORS

Winkfield Sherwood LLP, Minerva House, 5 Montague Close, London. SE1 9BB

STRUCTURE, GOVERNANCE AND MANAGEMENT

This is a Charitable Company limited by guarantee incorporated on 29 August 2018 and Registered as a Charity on 6 April 2020.

The Trust was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association.

RECRUITMENT OF NEW TRUSTEES

In exercising its powers to nominate, appoint, reappoint elect, re-elect, approve and dismiss Trustees, the Trustees shall seek to ensure that the Board is representative of the local community and also comprises persons with a broad range of skills who are likely to contribute towards the Charity's success.

ORGANISATION AND STRUCTURE

The Trustees, of up to six people, who meet quarterly, have delegated the responsibility of administering the Charity to a management team of five people

Geoffrey Legouix	Chief Executive
Mark Sandry	Golf Operations Director
Simon Sperring	Course Manager – Broome Manor GC
Jordan Evans	Course Manager – Trent Park GC
Odette Dadds	Accounts/Finance

OBJECTIVES

- To provide or assist in the provision of golf related facilities and services primarily for the benefit of the community and visitors to Swindon and Enfield. Such facilities being provided for the public at large.
- To promote good health and wellbeing through community golf and other healthy recreation

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charities general guidance on public benefit.

With reference to the guidance in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that they have set.

ACHIEVEMENT AND PERFORMANCE

Chairman's Statement

We are delighted with the productive start that we have made and continue to provide first class facilities for local residents in the Boroughs of Enfield and Swindon. Having got these running to a high standard we will seek further opportunities to replicate our model in other areas. The poor winter weather did impact our revenue, but we still managed to achieve good results despite this.

It is the Charity's policy to build up, over time, sufficient reserves however constituted to cover the risks, replacement of equipment and major capital development to sustain operations through all weather conditions.

FINANCIAL REVIEW

Income and Expenditure

The income from the period of trading bettered all expectations, the more so given that golf receipts were impacted by the Covid restrictions. Expenditure was also in line with plans and as a result the charity recorded a surplus of £48k from operations.

The surplus from operations of £48k represented a return on income of 4.2%, the charity is committed to continue to generate surpluses to re-invest into the service and community and at the same time, generate an acceptable level of surplus to contribute towards retained reserves. To this end, we are diversifying and expanding our business where possible to achieve this aim and to provide a firm financial foundation and sustainable future to provide against contingencies in

accordance with the Charity Commission's recommendations.

Capital

The capital expenditure during the year to 31 March 2021 was as follows:

Company

Greenskeeping Machinery	72361
Fixtures & Fittings	840
Computer Equipment	3190
Total purchased	<hr/> 76391

The charity uses available reserves to underpin necessary re-investments back into the service. These investments are key to gaining future business success and ensuring customers continue to receive services at a quality and price that meets their growing expectations.

The charity will also continue to invest in energy efficiencies in line with our policy to reduce our carbon footprint, whilst keeping the increase in energy costs to a minimum to protect our surpluses.

Reserves Policy and charity funds

At 31 March 2021 the charity had accumulated reserves of £11916. Going forward the charity has a risk free investment policy and as such surplus money not immediately required for the operational needs of the charity will be invested in interest bearing accounts.

The Trustees recognise the need for a level of financial reserves that will:

- 1 Allow for planned investment and other similar purposes
- 2 Allow for cyclical maintenance expenditure which the charity has an obligation to incur under property leasing terms, and
- 3 Shield the charity from the possibility of adverse unforeseen circumstances

These unforeseen circumstances include a number of specific events that have been defined in the charity's policy on Risk Management and Business Continuity. The Board have approved the following statement:

"It is the charity's policy to build up, over time, sufficient reserves however constituted to cover the risks, replacement of equipment and major capital development as in it's Business Continuity/Risk Management Policy. The charity aims to designate funds for capital investment purposes and to build up it's general reserves over a number of years to a level equivalent to four to six months operational expenditure"

DISABLED PERSONS

The charity's policy is to give full and fair consideration to applications for employment by disabled persons, having regard for their particular aptitudes and abilities. Disabled employees receive appropriate training to promote their career within the society. Employees who become disabled are retained in their existing posts where possible or are retrained for suitable alternative posts.

EMPLOYEE INVOLVEMENT

The charity has a policy of providing employees with information about the charity through staff meetings and the posting of updates on the staff information boards.

STATEMENT OF TRUSTEE RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice. The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We have referred to the guidance in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ON BEHALF OF THE BOARD



S Baker

Trustee

26 January 2022

Company No 11542365
Charity No 1188930

COMMUNITY GOLF AND LEISURE TRUST
(a company limited by guarantee)

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2021**

COMMUNITY GOLF AND LEISURE TRUST

COMPANY INFORMATION

CHIEF EXECUTIVE	Geoffrey Legouix
TRUSTEES	Stephen Baker Alistair Kelman Barry Sandry
COMPANY NUMBER	11542365
REGISTERED OFFICE	Santolina Nine Mile Road Finchampstead Wokingham RG40 4QB
ACCOUNTANT	Brian Ives & Co Ltd 1 New Cottages The Village Finchampstead RG40 4JX
INDEPENDENT REVIEWER	Valerie Eve MAAT
BANKERS	Metro Bank One Southampton Row London WC1B 5HA

COMMUNITY GOLF AND LEISURE TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021

PRINCIPAL ACTIVITIES

The trust's principal activity is the community operation of golf courses under the trading style of Broome Manor Golf Complex and Trent Park Golf Course.

TRUSTEES

The trustees who served during the period were:

Stephen Baker - Chairman
Alistair Kelman
Barry Sandry

TRUSTEES RESPONSIBILITIES

The trustees are obliged under company law to prepare financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice for each financial year.

The financial statements, of which the form and content is prescribed by the Companies Act 2006, must give a true and fair view of the state of affairs of the company at the end of the financial year, and of the profit or loss for that period, and they must comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements. The trustees must 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 also responsible for the adoption of suitable accounting policies, their consistent use in the financial statements, supported where necessary by reasonable and prudent judgements.

The trustees confirm that the above requirements have been complied with in the financial statements.

In addition, the trustees are responsible for maintaining adequate accounting records and sufficient internal controls to safeguard the assets of the company and to prevent and detect fraud or any other irregularities.

BY ORDER OF THE TRUSTEES

Signed on its behalf by Stephen Baker

Trustee

COMMUNITY GOLF AND LEISURE TRUST

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS	8		173,210		144,405
CURRENT ASSETS					
Stocks		18,425		18,425	
Debtors	9	77,191		830	
Cash at Bank		<u>31,262</u>		<u>1,666</u>	
		126,878		20,921	
CREDITORS					
Amounts falling due within one year	10	<u>(200,872)</u>		<u>(89,130)</u>	
NET CURRENT LIABILITIES			(73,994)		(68,209)
CREDITORS:					
Amounts due in more than one year	11		(87,300)		(112,500)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>11,916</u></u>		<u><u>(36,304)</u></u>
UNRESTRICTED FUNDS					
General Funds	13/14		11,916		(36,304)
TOTAL FUNDS			<u><u>11,916</u></u>		<u><u>(36,304)</u></u>

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The trustees have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- a) ensuring that the trust keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements were approved and authorised for issue by the trustees and were signed on its behalf on 26 January 2022 by

Stephen Baker
Trustee

The notes on pages 3-7 form part of these financial statements

COMMUNITY GOLF AND LEISURE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. PRINCIPAL ACCOUNTING POLICIES

A summary of the accounting policies which have been applied in these accounts is set out below:

1 a. Basis of accounting

These accounts have been prepared under the historical cost convention and in accordance with the provisions applicable to businesses subject to the small companies regime

b. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income. The following policies are applied to particular categories of income:

- Voluntary income is received by way of grants and is included in full in the statement of financial activities when receivable

- Incoming resources from charitable trading activity are accounted for when earned

3 Resources expended

- Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's golf courses and retail shop

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity

- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriated basis eg floor areas, per capita or estimated usage as set out in note 4

1 Tangible Fixed Assets

Provision has been made so as to write down the cost value of the asset over its useful working life.

Plant & Machinery	- 10% straight line
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Fixtures & Fittings	- 10% straight line
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Office Equipment	- 10% straight line
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1.4 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.5 Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

COMMUNITY GOLF AND LEISURE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

DONATIONS & GRANTS

	Unrestricted 2021	2020
Grants - English Golf Union	4,774	-
- Business Rates	12,214	-
- Furlough Claims	<u>53,102</u>	<u>-</u>
	<u>70,090</u>	<u>-</u>

INCOMING RESOURCES FROM ACTIVITIES TO FURTHER CHARITY'S OBJECTIVES

	Notes	Unrestricted Activities 2021 £	2020 £
INCOMING RESOURCES			
From charitable activities			
Grants	2	70,090	-
Golf Course Operations		<u>1,155,177</u>	<u>504,085</u>
Total Incoming Resources		<u>1,225,267</u>	<u>504,085</u>
RESOURCES EXPENDED			
Expenditure on Charitable Activities			
Fundraising trading: cost of goods and services sold	4	1,151,312	540,389
Charitable Activities	4	12,197	-
Governance Costs	4	13,538	-
Total Resources Expended		<u>1,177,047</u>	<u>540,389</u>
NET INCOME FOR THE PERIOD		48,220	(36,304)
RECONCILIATION OF FUNDS			
Total Funds brought forward		(36,304)	-
Total Funds carried forward		<u>11,916</u>	<u>(36,304)</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

COMMUNITY GOLF AND LEISURE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

4 TOTAL RESOURCES EXPENDED

Costs directly allocated to activities	Basis of Allocation	Golf Operations £	Outreach Work £	Governance £	Total 2021 £
Staff Costs	Direct	345,656			345,656
Course Maintenance	Direct	190,607			190,607
Clubhouse Exps	Direct	13,686			13,686
Buggy Expenses	Direct	4,686			4,686
Café	Direct	10,994			10,994
Retail	Direct	418			418
Independent Examiner	Direct			500	500
Annual Report	Direct			1,500	1,500
Support costs allocated to activities					
Premises	Area	323,685	4,097		327,782
General office & finance staff	Staff Time	128,922		6,950	135,872
Communications	Staff Time	6,796	1,000		7,796
Consultancy	Usage	500	6,000		6,500
Legal & Professional	Usage	5,274		4,188	9,462
Insurance	Usage	20,461			20,461
Utilities	Usage	32,773	1,000		33,773
Office & Admin	Usage	17,706			17,706
HP Interest	Usage	609			609
Depreciation	Usage	40,926			40,926
Bank charges	Transac	7,613	100	400	8,113
		<u>1,151,312</u>	<u>12,197</u>	<u>13,538</u>	<u>1,177,047</u>

5 NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2021 £
Depreciation	40,926
Examiners remuneration	1,000
Salaries and wages	460,624
Social security costs	20,404
Total	<u>522,954</u>

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2021
Chief Executive	1
Administration and support	26

The charity operates and contributes to a defined contribution pension scheme for 23 of its staff and a defined benefit scheme for 3 of its staff

COMMUNITY GOLF AND LEISURE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

6 TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

No members of the trustees received any remuneration during the period. Travel costs amounting to £181 were reimbursed to 2 trustees

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

7 TAXATION

A a charity, Community Golf and Leisure Trust is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these applied to its charitable objects. No tax charges have arisen in the charity.

8 FIXED ASSETS

	Plant & Machinery	Fixtures and fittings	Office Equipment	Totals
	£	£		£
Cost				
At 1 April 2020	150,171	6,072	1,108	157,351
Additions	72,361	840	3,190	76,391
Disposals	13,320	-	-	13,320
At 31 March 2021	209,212	6,912	4,298	220,422
Depreciation				
At 1 April 2020	12,838	51	57	12,946
Charge for Period	38,827	1,574	525	40,926
Disposals	6,660	-	-	6,660
At 31 March 2021	45,005	1,625	582	47,212
Net Book Value				
At 31 March 2021	164,207	5,287	3,716	173,210
At 31 March 2020	137,333	6,021	1,051	144,405

9. DEBTORS

	2021	2020
	£	
Other Debtors- late processed green fees(due to Covid)	50,000	-
- (Covid)rates grant received April 21	14,544	-
- undeposited cash	10,647	-
- other	2,000	830
	<u>77,191</u>	<u>830</u>

COMMUNITY GOLF AND LEISURE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

10. CREDITORS AND ACCRUALS

Amounts falling due within one year

	2021	2020
	£	£
Trade Creditors	127,854	23,652
Extended Credit Agreement - machinery purchase	45,000	45,000
Hire purchase contracts	7,800	-
Social security and other taxes	6,123	5,225
VAT	1,016	2,479
Accruals and deferred income	13,079	12,775
	<u>200,872</u>	<u>89,131</u>

11 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Extended Credit Agreement - machinery purchase	60,000	112,500
Hire purchase contracts	27,300	-
	<u>87,300</u>	<u>112,500</u>

12. FINANCIAL COMMITMENTS

At 31 March 2021 the trust was committed to making the following payments under non cancellable operating leases in the year to 31 March 2022:

	2021	2020
	£	£
Operating leases which expire: In over five years - rent	360,000	360,000

13. RESERVES

	Profit and Loss Account £
At 1 April 2020	(36,304)
Profit for the financial period	48,220
At 31 March 2021	<u>11,916</u>

14. MOVEMENTS IN FUNDS

	31 March 2020	Incoming Resources	Outgoing Resources	Transfers	31 March 2021
Unrestricted funds:-					
General funds	(36,304)	1,159,951	1,099,534	-12,197	11,916
Golf tuition for juniors from disadvantaged backgrounds	-	-	12,197	12,197	-
Total funds	<u>(36,304)</u>	<u>1,159,951</u>	<u>1,111,731</u>	<u>-</u>	<u>11,916</u>



Section A

Independent Examiner's Report

**Report to the
trustees/ members
of**

Charity Name
COMMUNITY GOLF AND LEISURE TRUST

**On accounts for the
year ended**

31 MARCH 2021

**Charity
no (if
any)**

1188930

Set out on pages

1 - 3

(remember to include the page numbers of additional sheets)

**Responsibilities and
basis of report**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2021.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's
statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- ☐ the accounting records were not kept in accordance with section 130 of the Charities Act; or
- ☐ the accounts did not accord with the accounting records; or
- ☐ the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:**Date:** 26 January 2022**Name:** Brian Ives**Relevant
professional
qualification(s) or
body (if any):****Address:**
Brian Ives & Co Ltd - accountants & bookkeepers
1 New Cottages, The Village
Finchampstead, RG40 4JX

Section B	Disclosure
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Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.