

## **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31 March 2022**

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 2022. 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**

Following on a productive first year's trading we are very pleased to report a successful second term. Freed from the effects of the pandemic, the year saw continued revenue growth and enabled further funds to be allocated to charitable causes for the benefit of local residents in Enfield and Swindon Boroughs. In particular we provided funding for junior golf teams, free golf and equipment for the children of disadvantaged parents, and to encourage more people to play golf, supported the provision of complementary tuition services of our resident golf professionals.

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 £132k from operations.

The surplus from operations of £132k represented a return on income of 8.3%, 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 2022 was as follows:

### **Company**

Greenskeeping Machinery & Buggies	263558
Motor Vehicles	15930
Computer Equipment	1886
Total purchased	<u>281374</u>

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 2022 the charity had accumulated reserves of £143791. 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 2023

**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 2022**

## **COMMUNITY GOLF AND LEISURE TRUST**

### **COMPANY INFORMATION**

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

## **COMMUNITY GOLF AND LEISURE TRUST**

### **TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their annual report and financial statements for the year ended 31 March 2022

#### **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 2022

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>	8		331,355		173,210
<b>CURRENT ASSETS</b>					
Stocks		18,425		18,425	
Debtors	9	109,795		77,191	
Cash at Bank		<u>24,686</u>		<u>31,262</u>	
		152,906		126,878	
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>(194,882)</u>		<u>(200,872)</u>	
<b>NET CURRENT LIABILITIES</b>			(41,976)		(73,994)
<b>CREDITORS:</b>					
Amounts due in more than one year	11		(145,588)		(87,300)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>143,791</u>		<u>11,916</u>
<b>UNRESTRICTED FUNDS</b>					
General Funds	13/14		143,791		11,916
<b>TOTAL FUNDS</b>			<u>143,791</u>		<u>11,916</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 2022 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:

- ensuring that the trust keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 2023 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 2022

#### 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 |
| Fixtures & Fittings | - 10% straight line |
| Office Equipment    | - 10% straight line |

##### 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 2022**

**DONATIONS & GRANTS**

	<b>Unrestricted 2022</b>	<b>2021</b>
Grants - English Golf Union	0	4,774
- Business Rates	36,000	12,214
- Furlough Claims	5,973	53,102
	<u>41,973</u>	<u>70,090</u>

**INCOMING RESOURCES FROM ACTIVITIES TO FURTHER CHARITY'S OBJECTIVES**

	<b>Notes</b>	<b>Unrestricted Activities 2022 £</b>	<b>2021 £</b>
<b>INCOMING RESOURCES</b>			
<b>From charitable activities</b>			
Grants	2	41,973	70,090
Golf Course Operations		1,542,369	1,155,177
<b>Total Incoming Resources</b>		<u>1,584,342</u>	<u>1,225,267</u>
<b>RESOURCES EXPENDED</b>			
<b>Expenditure on Charitable Activities</b>			
Fundraising trading: cost of goods and services sold	4	1,416,393	1,151,312
<b>Charitable Activities</b>	4	9,800	12,197
<b>Governance Costs</b>	4	26,274	13,538
<b>Total Resources Expended</b>		<u>1,452,467</u>	<u>1,177,047</u>
<b>NET INCOME FOR THE PERIOD</b>		131,875	48,220
<b>RECONCILIATION OF FUNDS</b>			
<b>Total Funds brought forward</b>		11,916	(36,304)
<b>Total Funds carried forward</b>		<u>143,791</u>	<u>11,916</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 2022

### 4 TOTAL RESOURCES EXPENDED

Costs directly allocated to activities	Basis of Allocation	Golf Operations £	Outreach Work £	Governance £	Total 2022 £	Total 2021 £
Staff Costs	Direct	424,206		10,000	434,206	345,656
Course Maintenance	Direct	281,611			281,611	190,607
Clubhouse Exps	Direct	15,057			15,057	13,686
Buggy Expenses	Direct	7,757			7,757	4,686
Café	Direct	19,945			19,945	10,994
Retail	Direct	600			600	418
Independent Examiner	Direct			1,000	1,000	500
Annual Report	Direct			1,400	1,400	1,500
<b>Support costs allocated to activities</b>						
Premises	Area	271,107	1,800		272,907	327,782
General office & finance staff	Staff Time	197,019		5,000	202,019	135,872
Communications	Staff Time	5,732	1,000		6,732	7,796
Consultancy	Usage	500	6,000		6,500	6,500
Legal & Professional	Usage	0		8,374	8,374	9,462
Insurance	Usage	5,545			5,545	20,461
Utilities	Usage	43,036	1,000		44,036	33,773
Office & Admin	Usage	7,024			7,024	17,706
HP Interest	Usage	5,830			5,830	609
Depreciation	Usage	123,708			123,708	40,926
Bank charges	Transac	7,716		500	8,216	8,113
		<u>1,416,393</u>	<u>9,800</u>	<u>26,274</u>	<u>1,452,467</u>	<u>1,177,047</u>

### 5 NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2021 £	2021 £
Depreciation	123,708	40,926
Examiners remuneration	1,000	1,000
Salaries and wages	598,159	460,624
Social security costs	38,066	20,404
Total	<u>760,933</u>	<u>522,954</u>

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

	2021	2021
Chief Executive	1	1
Administration and support	26	20

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 2022

### 6 TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

No members of the trustees received any remuneration during the period. Travel costs amounting to £340 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

As 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 section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these apply to its charitable objects. No tax charges have arisen in the year.

### 8 FIXED ASSETS

	Plant & Machinery	Fixtures and fittings	Office Equip	Motor Vehicles	Totals
	£	£			£
<b>Cost</b>					
At 1 April 2021	209,212	6,912	4,298	-	220,422
Additions	263,558	-	1,886	15,930	281,374
Disposals	99,632	5,316	-	-	104,948
At 31 March 2022	373,138	1,596	6,184	15,930	396,848
<b>Depreciation</b>					
At 1 April 2021	45,005	1,625	582	-	47,212
Charge for Period	70,536	1,382	1,012	1,859	74,789
Disposals	53,850	2,658	-	-	56,508
At 31 March 2022	61,691	349	1,594	1,859	65,493
<b>Net Book Value</b>					
At 31 March 2022	311,447	1,247	4,590	14,071	331,355
At 31 March 2021	164,207	5,287	3,716	-	173,210

### 9. DEBTORS

	2022 £	2021 £
Other Debtors- late processed green fees(due to Covid)	-	50,000
- (Covid)rates grant received April 21	-	14,544
- undeposited cash	5,393	8,180
- prepayments	104,402	8,017
	<u>109,795</u>	<u>80,741</u>

**COMMUNITY GOLF AND LEISURE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**10. CREDITORS AND ACCRUALS**

Amounts falling due within one year

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade Creditors	111,357	127,854
Extended Credit Agreement - machinery purchase	4,500	45,000
Hire purchase contracts	61,145	7,800
Social security and other taxes	5,690	6,123
VAT	(7,485)	1,016
Accruals and deferred income	19,675	13,079
	<u>194,882</u>	<u>200,872</u>

**11 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Extended Credit Agreement - machinery purchase	-	60,000
Hire purchase contracts	145,588	27,300
	<u>145,588</u>	<u>87,300</u>

**12. FINANCIAL COMMITMENTS**

At 31 March 2022 the trust was committed to making the following payments under non cancellable operating leases in the year to 31 March 2023:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
In over five years - rent	360,000	360,000

**13. RESERVES**

	<b>Profit and Loss Account</b>
	<b>£</b>
At 1 April 2021	11,916
Profit for the financial period	131,875
At 31 March 2022	<u>143,791</u>

**14. MOVEMENTS IN FUNDS**

	<b>31 March 2021</b>	<b>Incoming Resources</b>	<b>Transfers</b>	<b>31 March 2022</b>
<b>Unrestricted funds:-</b>				
General funds	11,916	1,584,342	-15,000	143,791
Golf tuition for juniors from disadvantaged backgrounds	-	-	15,000	-
Total funds	<u>11,916</u>	<u>1,517,469</u>	<u>-</u>	<u>143,791</u>



Section A

Independent Examiner's Report

Report to the trustees/  
members of

Charity Name

COMMUNITY GOLF & LEISURE TRUST

On accounts for the year  
ended

31 MARCH 2022

Charity no  
(if any)

1188930

Set out on pages

1-2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2022 YYY.

Responsibilities and  
basis of report

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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [ ] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) 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.

\* Please delete the words in the brackets if they do not apply.

Signed:

B. Ives

Date:

26/01/2023

Name:

Brian David Ives

Relevant professional  
qualification(s) or body

(if any):

Address: 

Brian Ives & Co Ltd
1 New Cottages, The Village
Finchampstead RG40 4JX

Section B

Disclosure

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.

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