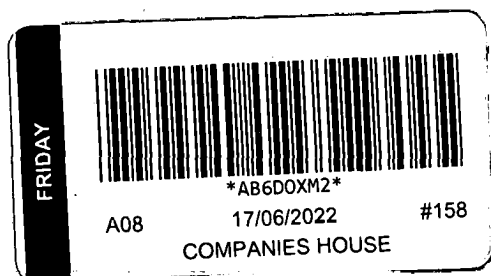


The Hallowes Golf Club Limited
Annual report and financial statements
For the year ended 30 September 2021



Company number 00177229

The Hallowes Golf Club Limited
Annual Report and financial statements for the year ended 30 September 2021

Company Information

LEGAL AND ADMINISTRATIVE DETAILS

Company registration number 00177229

Registered office Hallowes Lane
DRONFIELD
Derbyshire
S18 1UR

Directors Andy Rhodes (Chair)
Brian Major (President)
Tony Cartwright (Captain)
Jacqui Lomas (Secretary)
Mike Redfern (Treasurer)
Martin Bradbury
Mark Cooper
Jack Hawksworth
David Jackson
Rachael Lomas
Martin Peace
Geoff Thorpe
Dianne Watterson

Bankers The Royal Bank of Scotland plc
Drummond House (GF) Branch
Customer Service Centre
1 Redheughs Avenue
Edinburgh
EH12 9JN

Accountant Hart Shaw LLP
Sheffield Business Park
Europa Link
SHEFFIELD
S9 1XU

The Hallows Golf Club Limited

Annual Report and financial statements for the year ended 30 September 2021

Index to the financial statements

Statement of directors' responsibilities	2
Report of the directors	3 - 4
Revenue account	5
Balance sheet	6
Statement of changes in members' funds	7
Notes to the financial statements	8 - 15

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Report of the directors

The directors present their annual report and financial statements for the year ended 30 September 2021.

Principal activities and review of the business

The principal activity is that of a golf club.

The year under review follows on from a string of challenging years and the impact of Covid and consequential lockdowns leading up to it in the previous year. At the start of the year there was optimism as the course and clubhouse were both open as Covid case numbers had fallen. Unfortunately, the closure of the club was to be mandated by government until the re-opening of the course from 29 March 2021. The club followed the stages of reopening until most restrictions ended on 21 June. The closures have had a significant impact on the activity of the club with a significant reduction in bar and catering income being exacerbated by the need to increase staffing levels to provide the required table service.

During lockdown we were fortunate to secure a grant of £10,000 from England Golf which was used as cornerstone funding to carry out the major project of refurbishing the main and back bar areas. The project cost £23,000 and was funded by the grant, £4,500 from the Regents and £8,500 from the Bill May fund. Although that was the financial cost a massive amount of time and energy was donated by members to ensure the work was completed in time for our re-opening when finally allowed to do so.

We continued to receive a rates holiday until 31 July 2021 with a lower reduction being applied until 31 March 2022. We again furloughed all but our core staff during lockdown periods and benefitted from CJRS grants in the period of £22,546 for which we and those furloughed staff are very grateful to the Government. We also applied for and received grants from NEDDC which totalled £41,564. We offer our thanks to the government and the local authority for their support which has been needed.

With the general increase in golf activity across the country, no doubt prompted by changes to lifestyles from the working at home requirements, we have been able to welcome many new members. They have been able to enjoy Hallowes along with the continuing developments that Steve and his team are making to the course. The enhancements to the 8th hole, 3rd green and the 7th green along with the continuing improvements to the vistas on the course appear to have been well received. Since the club fully re-opened in July, we have welcomed members to the course and to the clubhouse where they have benefited from the quality of Charlie and Kelly's catering.

During the winter which you may remember had more than our fair share of rain it became obvious that the roof to the Bill May suite would need re-felting. Unfortunately, when this work was carried out it became apparent that the boarding and the timbers were damaged and needed replacing and repairing. This resulted in a cost of £45,500 which has been funded from the Bill May fund. The current board as with previous boards thank Bill for this generous donation.

The club has invested £18,554 in a second-hand mini digger for Steve and his team to enable the course to be presented in its best light. The purchase has been financed using the cash from the bounce back loan which we took out at the end of last year. Other fixed asset additions are a new till for the bar and the capitalisation of secondary leases for equipment which has not reached end of life.

The club has arrived at an overall loss of £2,808. The components of this are quite complex to report upon given the mixture of full, partial closure and the impact of adapting to tier restrictions as well as the current situation of no restrictions.

Total income was £672,321 up from £545,655. The highlights are members income £465,293 up from £373,236 in the previous year. Despite the closures referred to previously, bar income was £125,493 again up from the previous year of £110,637. Visiting members income was £58,195 up from £47,176. Members have also been very generous in providing support via sponsorship or contributions towards items such as the creation of the "beer garden". The other major income is from Grants which totalled £97,999 and comprises England Golf £10,000, reduction in rates £23,889, Coronavirus CJRS grants of £22,546 and Grants from NEDDC of £41,564. We are extremely grateful for this support which has undoubtedly enabled the club to emerge for the difficult period with some optimism.

On the cost side the club has incurred costs of £767,901 compared with £701,368 in the prior year. Course and greens

The Hallowes Golf Club Limited

4

Annual Report and financial statements for the year ended 30 September 2021

Report of the directors

costs up by £54,106, from the previous year. Clubhouse costs were up by almost £40,000, the majority of which related to the repairs to the roof above the Bill May suite. Administrative costs were down largely due to the club having made the role of Club manager redundant.

The directors are confident the club has now regained a strong position to attract new members, retain existing members, attract visitors and with the new catering partnership the club will start to use its assets more effectively to increase revenues and develop its presence in the local community.

The WS May legacy funds remain identified in the accounts although much of the cash has had to be used to enable the club to plot its way through recent years' losses.

Directors

All of the directors served throughout the year, except where otherwise stated:

Andy Rhodes (Chair)
Brian Major (President)
Tony Cartwright (Captain)
Jacqui Lomas (Secretary)
Mike Redfern (Treasurer)
Martin Bradbury (appointed 25 March 2021)
Mark Cooper (appointed 25 March 2021)
Jack Hawksworth (appointed 25 March 2021)
David Jackson
Rachael Lomas (appointed 25 March 2021)
Martin Peace
Geoff Thorpe
Dianne Watterson

Neil Orwin resigned as a director on 1 November 2020 and John Moran resigned as a director on 25 March 2021. Having reached the end of their terms of office, David Slingsby and Pauline Major resigned as directors on 25 March 2021.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 8 December 2021 and signed on its behalf.

Andrew P Rhodes

A Rhodes
Chairman

The Hallowes Golf Club Limited
Annual Report and financial statements for the year ended 30 September 2021

5

Revenue account

	Note	2021 £	2020 £
Revenue income		672,321	545,655
Direct revenue expenditure		(147,684)	(135,616)
Other revenue expenditure		(620,217)	(565,752)
Profit on disposal of fixed assets		-	17,450
Other operating income	3	<u>102,156</u>	<u>49,452</u>
Operating surplus / (deficit) before legacies received	4	6,576	(88,811)
Legacies received		<u>-</u>	<u>16,240</u>
Operating surplus / (deficit)		6,576	(72,571)
Other interest receivable and similar income		27	300
Interest payable and similar charges		<u>(6,895)</u>	<u>(8,660)</u>
Deficit on ordinary activities before taxation		(292)	(80,931)
Tax on deficit on ordinary activities		<u>(2,516)</u>	<u>(1,190)</u>
Deficit for the year		<u>(2,808)</u>	<u>(82,121)</u>

There was no other comprehensive income arising in the year.

The accompanying accounting policies and notes form an integral part of these financial statements.

The Hallowes Golf Club Limited
Annual Report and financial statements for the year ended 30 September 2021

6

Balance sheet

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	6	<u>754,861</u>	<u>805,761</u>
Current assets			
Stocks		5,548	5,649
Debtors	7	<u>35,649</u>	<u>8,567</u>
Cash at bank and in hand		<u>184,864</u>	<u>208,064</u>
		226,061	222,280
Creditors: amounts falling due within one year	8	<u>(301,738)</u>	<u>(274,911)</u>
Net current liabilities		<u>(75,677)</u>	<u>(52,631)</u>
Total assets less current liabilities		679,184	753,130
Creditors: amounts falling due after more than one year	9	<u>(218,941)</u>	<u>(290,079)</u>
Net assets		<u>460,243</u>	<u>463,051</u>
Reserves			
Revaluation reserve		261,992	261,992
Legacy reserves		261,067	315,067
Accumulated fund		<u>(62,816)</u>	<u>(114,008)</u>
Members' funds		<u>460,243</u>	<u>463,051</u>


For the year ending 30 September 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

These financial statements were approved by the board and signed on its behalf on 8 December 2021.

M Redfern 
 Director

Company registration number: 00177229

The accompanying accounting policies and notes form an integral part of these financial statements.

The Hallowes Golf Club Limited**7****Annual Report and financial statements for the year ended 30 September 2021****Statement of changes in members' funds**

	Revaluation reserve £	W S May – Legacy reserve £	Accumulated fund £	Total £
Balance at 1 October 2019	261,992	310,003	(26,823)	545,172
Year ended 30 September 2020				
Deficit for the year	-	-	(82,121)	(82,121)
Legacies received transferred to fund	-	16,240	(16,240)	-
Transfer for expenditure incurred	-	(11,176)	11,176	-
Balance at 30 September 2020	261,992	315,067	(114,008)	463,051
Year ended 30 September 2021				
Deficit for the year	-	-	(2,808)	(2,808)
Transfer for expenditure incurred	-	(54,000)	54,000	-
Balance at 30 September 2021	<u>261,992</u>	<u>261,067</u>	<u>(62,816)</u>	<u>460,243</u>

The accompanying accounting policies and notes form an integral part of these financial statements.

Notes to the financial statements

1 Accounting policies

The Hallows Golf Club Limited is a private company, limited by guarantee and incorporated in England and Wales. The registered office is The Hallows Golf Club, Hallows Lane, Dronfield, S18 1UR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.3 Going concern

The directors have reviewed the forecast prepared for the period to 31 December 2022. The forecast shows that the club will continue to operate within its facilities which do not expire for several years. The losses over the last year induced by the Covid pandemic and associated closure of the club have reduced the cash reserves available to the club. The forecasts assume a return to the club being open during the main golf season and at full operation. There is clearly uncertainty over whether this will be the case and the club has performed a sensitivity assuming the clubhouse is unable to open assuming that the furlough scheme continues or mitigating action is taken. This shows a need for the club to take further mitigation action which will be done if required.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. The company has taken advantage of the FRS 102 transitional provisions to use the previous GAAP revaluation of its freehold land and buildings as its deemed cost.

Depreciation is recognised to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land	Not depreciated
Freehold buildings	Up to 50 years
Plant and equipment	3 to 7 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to the surplus or deficit for the year.

Notes to the financial statements

1 Accounting policies (continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential. At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Grant income

Grant income from Government or Government bodies is recognised when the right to receive payment is established.

Grants receivable in respect of capital items are treated as accrued income until the cost of the asset associated with the grant is charged to the income statement. Grants receivable in respect of items of expenditure (including furlough related amounts) are recognised in other operating income when the grant proceeds are receivable provided that the terms of the grant do not impose future performance-related conditions.

Grants from non-government bodies are treated in a similar manner.

1.8 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Notes to the financial statements

1 Accounting policies (continued)

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Notes to the financial statements

1 Accounting policies (continued)

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Significant judgements and estimates

No significant judgements or estimates have been taken into account when preparing these financial statements.

3 Other operating income

	2021 £	2020 £
Rental income receivable	4,157	3,432
Grants receivable (including CJRS of £22,546, 2020: £27,840)	97,999	46,020
	<u>102,156</u>	<u>49,452</u>

4 Operating deficit

The operating deficit for the year is stated after charging/(crediting):

	2021 £	2020 £
Depreciation	75,589	68,778
Operating lease payments for plant and equipment	3,208	3,208
Fees payable to the company's auditor for the audit of the company's financial statements	-	3,525

The Directors, as explained at the AGM, decided to take advantage of the exemption from auditing the annual financial statements. Instead, a series of agreed upon procedures have been carried out and the non-audit fee was £3,220.

Notes to the financial statements

5 Employees

The average monthly number of persons (including directors) employed by the company during the year was 20 (2020: 20).

6 Tangible fixed assets

	Land and buildings £	Plant and equipment £	Total £
Cost			
At 1 October 2020	561,168	647,712	1,208,880
Reclassification	77,042	(77,042)	-
Additions	-	24,689	24,689
At 30 September 2021	638,210	595,359	1,233,569
Depreciation			
At 1 October 2020	3,931	399,188	403,119
Reclassification	52,078	(52,078)	-
Charge for the period	7,464	68,125	75,589
At 30 September 2021	63,473	415,235	478,708
Net book amount			
At 30 September 2021	574,737	180,124	754,861
At 30 September 2020	557,237	248,524	805,761

The greenkeepers building has previously been carried as plant and equipment. Following a review, the directors consider it should be more appropriately recognised within land and buildings.

Included within land and buildings is land with a carrying amount of £400,000 which is not depreciated.

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2021 £	2020 £
Plant and equipment	113,365	157,467
Depreciation charge for the year in respect of leased assets	47,145	50,782

7 Debtors

Amounts falling due within one year:	2021 £	2020 £
Other debtors	20,465	751
Prepayments and accrued income	15,184	7,816
	35,649	8,567

Notes to the financial statements

8 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	29,330	17,897
Obligations under finance leases	42,215	38,219
Trade creditors	52,842	66,807
Corporation tax	2,500	1,190
Other taxation and social security	-	7,928
Deferred income - members fees in advance	149,375	105,550
Deferred income - grants received in advance	-	10,000
Other creditors	7,349	10,330
Accruals	18,127	16,990
	<u>301,738</u>	<u>274,911</u>

Bank loans and overdrafts are secured by a fixed charge on the club's land and buildings. Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned.

9 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	149,634	180,948
Obligations under finance leases	69,307	109,131
	<u>218,941</u>	<u>290,079</u>

Bank loans are secured by a fixed charge on the club's land and buildings. Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned.

10 Borrowings

Amounts included above in respect of bank loans are repayable as follows:

	2021	2020
	£	£
Within one year	29,330	17,897
Within one to two years	29,903	31,872
Between two and five years	93,889	99,873
After 5 years	25,842	49,203
	<u>178,964</u>	<u>198,845</u>
Due within one year	29,330	17,897
Due after one year	149,634	180,948
	<u>178,964</u>	<u>198,845</u>

Notes to the financial statements

10 Borrowings (continued)

Minimum payments due in respect of finance leases are payable as follows:	2021	2020
	£	£
Within one year	46,680	46,100
Within one to two years	39,148	48,486
Between two and five years	37,088	75,980
Over five years	122,916	170,566
Less interest	(11,394)	(23,216)
	<u>111,522</u>	<u>147,350</u>
Due within one year	42,215	38,219
Due after one year	69,307	109,131
	<u>111,522</u>	<u>147,350</u>

11 Reconciliation of net debt

	At 1 October 2020	Net cash outflow	Non-cash movements	At 30 September 2021
	£	£	£	£
Cash	208,064	(23,200)	-	184,864
Bank loans	(198,845)	19,881	-	(178,964)
Finance leases	(147,350)	35,828	-	(111,522)
	<u>(346,195)</u>	<u>55,709</u>	<u>-</u>	<u>(290,486)</u>
Net debt	<u>(138,131)</u>	<u>32,509</u>	<u>-</u>	<u>(105,622)</u>

12 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

13 Transactions with related parties

The company is keen to use the services of members when looking for services or supplies and assesses the competitiveness of transactions when they are undertaken. The board does not consider members without governance responsibilities to be related parties and therefore does not disclose these transactions. Transactions do occasionally take place with board members and these transactions are considered fully by the board. During the year the club bought goods or services from suppliers connected to a director or their partner at a value of £13,997. There are also transactions where board members occasionally purchase items on behalf of the club and the amount is reclaimed from the club. In the year the total transactions for reimbursed costs amounted to £688 (2020: £837).

The members of the board pay competition entry fees, annual subscriptions and purchase from the bar and catering within the club. These transactions are not disclosed as they are on the same terms as other members. Four board positions are honorary and during the year of office the holders of the office are not required to pay annual subscriptions.

Notes to the financial statements

14 Operating lease commitments Lessee

At the reporting period end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2021	2020
	£	£
Total commitments	<u>3,475</u>	<u>6,950</u>

15 Departure from formats

The Financial Statements have been drawn up in accordance with FRS 102 (Section 1A and applicable legislation). However, due to the special circumstances of the company, the directors have departed from the provisions of Chapter 4 of the Companies Act 2006 with regard to the format and the content of the Revenue account in order that the financial statements give a true and fair view.