

Registered No 03883456

11542365
AK

COMMUNITY GOLF AND LEISURE TRUST
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED
31 DECEMBER 2019

THURSDAY

MI



A99F9Y8R

A17 16/07/2020 #292
COMPANIES HOUSE

A98823AZ

A09 29/06/2020 #72
COMPANIES HOUSE

COMMUNITY GOLF AND LEISURE TRUST

COMPANY INFORMATION

TRUSTEES

Stephen Baker
Alistair Kelman
Barry Sandry

COMPANY NUMBER

11542365

REGISTERED OFFICE

Santolina
Nine Mile Road
Finchamstead
Wokingham
RG40 4QB

ACCOUNTANTS

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

COMMUNITY GOLF AND LEISURE TRUST

TRUSTEES REPORT FOR THE PERIOD ENDED 31 DECEMBER 2019

The trustees present their annual report and financial statements for the period ended 31 December 2019

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
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~~

Alistair Kelman

Trustee



COMMUNITY GOLF AND LEISURE TRUST
PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2019

	Notes	2019 £
TURNOVER		353,240
Cost of Sales		<u>(4,549)</u>
GROSS PROFIT		348,691
 Administrative expenses		 <u>(334,386)</u>
 OPERATING PROFIT/(LOSS)	 2	 14,305
Interest Payable		(36)
Interest Receivable		<u>-</u>
		14,269
 PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAX		 14,269
Tax on profit on ordinary activities	3	<u>-</u>
 PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAX		 <u><u>14,269</u></u>

The notes on pages 4-6 form part of these financial statements.

COMMUNITY GOLF AND LEISURE TRUST

BALANCE SHEET AS AT 31 DECEMBER 2019

	Notes	2019 £	£
FIXED ASSETS	4/5		<u>151,099</u>
CURRENT ASSETS			
Stocks		18,425	
Debtors	6	19,292	
Cash at Bank		<u>49,042</u>	
		86,759	
CREDITORS			
Amounts falling due within one year	7	<u>(103,589)</u>	
NET CURRENT LIABILITIES			(16,830)
CREDITORS:			
Amounts due in more than one year	8		(120,000)
PROVISION FOR LIABILITIES	11		-
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>14,269</u></u>
CAPITAL AND RESERVES			
Profit and loss account	13		14,269
TRUST FUNDS			<u><u>14,269</u></u>

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

For the period ended 31 December 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 18 June 2020

Stephen Baker
Trustee

Alistair Kelman

The notes on pages 4-6 form part of these financial statements

COMMUNITY GOLF AND LEISURE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019

1. PRINCIPAL ACCOUNTING POLICIES

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

1 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

1 Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

2. OPERATING PROFIT/(LOSS)

The operating profit is stated after charging/crediting:

	31.12.19
Depreciation - owned assets	5,044

COMMUNITY GOLF AND LEISURE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.12.17
	£
Current tax:	
UK Corporation tax	-
Tax on profit/(loss) on ordinary activities	-

4. FIXED ASSETS

	Plant & Machinery £	Fixtures and fittings £	Office Equipment	Totals £
Cost				
At Inception	-	-	0	-
Additions	149,572	6,072	499	156,143
Disposals	-	-	-	-
At 31 December 2019	149,572	6,072	499	156,143
Depreciation				
At Inception	-	-	0	-
Charge for Year	4,981	51	12	5,044
Disposals	-	-	0	-
At 31 December 2019	4,981	51	12	5,044
Net Book Value				
At 31 December 2019	144,591	6,021	487	151,099
At Inception	-	-	-	-

COMMUNITY GOLF AND LEISURE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019

6. DEBTORS

	2019 £
Trade Debtors	-
Other Debtors	19,292
	<u>19,292</u>

7. CREDITORS AND ACCRUALS

Amounts falling due within one year

	2019 £
Trade Creditors	33,497
Bank loans and overdrafts	-
Hire purchase contracts	45,000
Corporation tax	-
Social security and other taxes	9,382
VAT	2,937
Accruals and deferred income	12,773
	<u>103,589</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £
Bank loans 1-2 years	-
Hire purchase contracts	120,000
	<u>120,000</u>

9. FINANCIAL COMMITMENTS

At 31 December 2019 the trust was committed to making the following payments under non cancellable operating leases in the year to 31 December 2020:

	2019 £
Operating leases which expire:	
In over five years	285,000

10. RESERVES

	Profit and Loss Account £
Profit for the financial year	14,269
At 31 December 2019	<u>14,269</u>

COMMUNITY GOLF AND LEISURE TRUST
DETAILED PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2019

	2019 £
TURNOVER	
Membership fees	160,178
Guest/visitor fees	151,201
Buggy & Trolley	29,635
Proshop sales	7,769
Food and beverage	3,291
Other income	1,166
	<u>353,240</u>
 Cost of Sales	
Opening stock	
Proshop purchases	994
Food and beverage purchases	3,555
Discounts received	
	<u>4,549</u>
Closing stock	
	<u>4,549</u>
GROSS PROFIT	<u>348,691</u>
 ADMINISTRATIVE EXPENSES	
Rent	74,096
Golf course maintenance	48,099
Clubhouse Exps	1,525
Office Exps	960
Utilities	9,029
Buggy Expenses	630
Wages	141,207
Office & Admin Costs	4,378
Sales & Marketing	594
Computer Software	978
Legal & Professional	45,578
Depreciation	5,044
	<u>332,118</u>
	16,573
 FINANCE COSTS	
Bank charges	2,268
Interest	36
	<u>2,304</u>
 NET PROFIT	<u><u>14,269</u></u>