

Registration number 00236371

The Wallasey Golf Club Limited
Company limited by guarantee

Report and
Financial Statements

for the year ended 31 December 2022



The Wallasey Golf Club Limited
Company limited by guarantee

Report and
Financial Statements

for the year ended 31 December 2022

Contents

	Page
Captain's Report	1
Council and Committees	2 - 3
Council Members' Responsibilities	4
Auditors' Report	5 - 7
Revenue and Expenditure Account	8 - 11
Statement of Financial Position	12
Notes to the Financial Statements	13 - 20
Membership Profile	21

The Wallasey Golf Club Limited
Company limited by guarantee

Captain's Report
for the year ended 31 December 2022

The Council presents The Report and the Financial Statements for the year ended 31 December 2022.

Principal activity

The principal activity of the company was the provision of a golf course together with related sporting and social features.

Results

The deficit on ordinary activities before taxation was £80,193 (2021 surplus £129,453).

Membership subscriptions realised £692,897 (2021 £649,565).

Entrance fees amounted to £37,800 (2021 £56,542).

Green fees were £317,324 (2021 £289,349).

Employment costs increased from £700,431 in 2021 to £784,574.

Government grants were received during the year of £ Nil (2021 £147,387) for support during the coronavirus pandemic.

Fixed Assets

Additions to fixed assets during the year amounted to £80,289, consisting of additions to course improvements and fixtures and fittings including the Professional shop refurbishment.

Captain

I wish to express my thanks to all the members for their support in helping to make 2022 an enjoyable and memorable year of office.

Membership

The Council records with regret the deaths of:

K Armitage

P Corkill

J Courtney

R Freel

L Kirwan

D Midghall

R Olsen

R Sands

E Snape Parry

Mrs M Stockdale

K Windsor

This report was approved by the Council on 22 February 2023 and signed on its behalf by



T Davies
Captain

The Wallasey Golf Club Limited
Company limited by guarantee
The Council
for the year ended 31 December 2022

Chairman	B McWilliam CBE
Captain	T Davies
Lady Captain	Miss M Hope
Hon Treasurer	G Dunn
Permanent Councillor	T R Hill
	N Brierton

Other Councillors

Due to retire 2023

B McWilliam CBE
I Page

Due to retire 2024

Mrs T Reeves

Due to retire 2025

Committees

Greens

K Murphy (Chairman)
Mrs D Challinor
G Jackson
D M Robinson
J Mcloughlin (Course Manager)

Handicap

D Ward (Chairman)
Mrs A Bluck
Ms E Fairweather
N Brace
B A Braid
A P Collins
M Dring
S T Howe
K Johnstone
L Kirkbride
K G Parsons
D M Robinson
M Wainwright

Social

P Williams (Chairman)
Mrs C A Corvers
Mrs S G Quinn
P H Corvers
W K Wylde

Membership

Mrs T J Reeves (Chair)
Miss M Hope (Lady Captain)
Mrs A Frodsham
S Irving
S Leigh
S N Weathers

Finance

G Dunn (Hon Treasurer)
P Gwatkin
B A Halewood
B Karbal
B Lowry
G Irwin (Manager)
J Mcloughlin (Course Manager)

Bar & Catering

P Williams (Chairman)
Mrs T Williams
D Hunt
N Tranfield
Mrs F Jones (House Manager)
S Marrs (Head Chef)

House

I Page (Chairman)
Mrs B Hawksett
N Brace
C Cecchini
C Goodall
M Hazeldine
J M Hemingway
J Moxon-Brown
M Prudence
M Steele
Mrs F Jones (House Manager)

Commercial & Marketing

I Page (Chairman)
Mrs J Royle
G Dunn (Hon Treasurer)
G Hawksett
S Lee
R McMahon
N Tranfield
G Williams
J Mcloughlin (Course Manager)

Snooker Sub-Committee

S P Birch (Chairman)
D Pugh (Secretary)
D Carew (Handicap)
R McMahon (Competitions)
M A Hazeldine

The Wallasey Golf Club Limited
Company limited by guarantee
The Council
for the year ended 31 December 2022

Committees continued...

Archivists

S Coombs

P H Corvers

G Hawksett

M Prudence

Scratch Team Captain

G Jackson

Junior Organiser

I Tinsley

Junior Captain

L Hayes

Club Welfare Officer

D M Robinson

Website & Social Media

I Page (Chairman)

Mrs C A Corvers

S Lee

G Irwin (Manager)

J Mcloughlin (Course Manager)

Mrs F Jones (House Manager)

The Wallasey Golf Club Limited
Company limited by guarantee

Statement of Council Members' Responsibilities
for the year ended 31 December 2022

The council members are responsible for preparing the Captain's report and the financial statements in accordance with applicable law and regulations.

Company law requires the council members to prepare financial statements for each financial year. Under that law the council members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the council members 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 the surplus or deficit of the company for that period.

In preparing these financial statements, the council members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The council members 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.

Each of the persons who is a council member at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware, and
- they have taken all steps that they ought to have taken as a council member to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

In accordance with Section 487 of the Companies Act 2006, a resolution proposing that Robert S Boys Ltd be reappointed as auditors of the company will be put to the Annual General Meeting.

This report was approved by the Council on 22 February 2023, has been prepared in accordance with the small companies regime of the Companies Act 2006 and has been signed on its behalf by



G Dunn
Honorary Treasurer

Registration number 00236371

The Wallasey Golf Club Limited
Company limited by guarantee

Independent auditors' report to the Club Members of
The Wallasey Golf Club Limited

Opinion

We have audited the financial statements of The Wallasey Golf Club Limited for the year ended 31 December 2022 which comprise the revenue account, statement of financial position and notes to the financial statements, 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 FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the council members affairs as at 31 December 2022 and of its surplus/(deficit) 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 Companies Act 2006.

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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, 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.

"In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements".

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors 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 company'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 directors with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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.

The Wallasey Golf Club Limited
Company limited by guarantee

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the captains' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the captains' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the captains' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of directors remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the captains report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 auditor's 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.

The Wallasey Golf Club Limited
Company limited by guarantee

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:

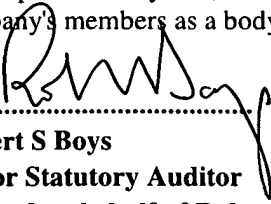
As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit, we also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.


.....
Robert S Boys
Senior Statutory Auditor
For and on behalf of Robert S Boys Ltd
Chartered Accountants
and Statutory Auditor

28-30 Grange Road West
Birkenhead
Wirral
CH41 4DA

22 February 2023

The Wallasey Golf Club Limited
Company limited by guarantee

Revenue Account
for the year ended 31 December 2022

	Notes	2022 £	2021 £
Income	4 / 5		
Members' subscriptions		692,897	649,565
Green fees	317,324		289,349
Less: Professional's commission	(32,045)		(20,043)
		<u>285,279</u>	<u>269,306</u>
Entrance Fees		37,800	56,542
Billiards and snooker	306		202
Less: Snooker expenses	(279)		(125)
		<u>27</u>	<u>77</u>
Bar sales	259,785		176,429
Less: Bar purchases/expenses	(108,005)		(76,376)
		<u>151,780</u>	<u>100,053</u>
Catering sales	167,771		133,310
Less: Catering purchases/expenses	(91,732)		(56,384)
		<u>76,039</u>	<u>76,926</u>
Open events	86,370		67,379
Members' competitions	29,664		21,122
Less: Competition expenses	(33,772)		(32,026)
		<u>82,262</u>	<u>56,475</u>
		1,326,084	1,208,944
Outside championships		-	4,000
Other income		<u>16,056</u>	<u>17,237</u>
Total income for the year		<u><u>1,342,140</u></u>	<u><u>1,230,181</u></u>

The notes on pages 13 to 20 form an integral part of these financial statements.

The Wallasey Golf Club Limited
Company limited by guarantee

Expenditure Account
for the year ended 31 December 2022

	2022 £	2021 £
Green expenses		
Wages and salaries	343,791	301,011
Staff training	4,274	5,980
Plant and course maintenance	83,401	86,529
Plant hire	2,590	1,350
Seeds and fertilisers	57,442	50,867
Water	1,014	1,352
Light and heat	7,916	7,768
Protective clothing	5,832	5,722
Vehicle costs	1,972	1,286
Other green expenditure	5,599	6,902
	<hr/> 513,831	<hr/> 468,767
House expenses		
Wages and salaries - bar and catering	286,158	263,750
Wages and salaries - cleaning	27,758	28,342
Staff training	1,370	337
General Rates	15,408	5,727
Water	6,887	4,971
Light and heat	28,296	19,420
Repairs, renewals and maintenance	22,534	9,925
Security	2,796	3,086
Laundry, cleaning and kitchen equipment	20,084	12,653
General expenses	7,198	4,688
	<hr/> 418,489	<hr/> 352,899
Administrative expenses		
Wages and salaries - secretarial staff	126,866	105,624
Accountancy services	6,798	-
Professional's retainer	25,347	16,042
Insurance	15,461	13,493
Auditors' remuneration	3,800	3,700
Legal and professional fees	6,838	7,640
Architect, planning fees	21,807	3,618
Printing, postage and stationery	2,149	2,032
Computer costs	15,260	13,068
Advertising	1,379	3,100

The notes on pages 13 to 20 form an integral part of these financial statements.

The Wallasey Golf Club Limited
Company limited by guarantee

Expenditure Account
for the year ended 31 December 2022

	2022	2021
	£	£
Administrative expenses continued		
Telephone and fax	3,419	3,165
Hire of equipment	1,767	195
Travel and club activities	3,633	6,697
Bar credits and promotional food vouchers	-	17,636
Bank charges	10,709	9,663
Non-recoverable VAT	28,853	42,677
General expenses	1,132	1,584
Subscriptions and donations	10,547	8,306
Depreciation	189,391	176,933
Profit on disposal of fixed assets	-	(12,989)
Royal and Ancient grant received	(1,067)	(1,067)
Government grants received	-	(147,387)
Donations received	-	(10,000)
	<u>474,089</u>	<u>263,730</u>
Total expenditure for the year	6 <u>(1,406,409)</u>	<u>(1,085,396)</u>

The notes on pages 13 to 20 form an integral part of these financial statements.

The Wallasey Golf Club Limited
Company limited by guarantee

Summary Revenue and Expenditure Account
for the year ended 31 December 2022

	2022	2021
	£	£
Total income for the year (page 8)	1,342,140	1,230,181
Total expenditure for the year (page 10)	(1,406,409)	(1,085,396)
(Deficit)/surplus for the year	(64,269)	144,785
Other interest receivable and similar income	726	70
Interest payable and similar charges	(16,650)	(15,402)
(Deficit)/surplus on ordinary activities before taxation	(80,193)	129,453
Tax on (deficit)/surplus on ordinary activities	-	-
(Deficit)/surplus on ordinary activities after taxation	(80,193)	129,453
Transfer (to) development reserve	(241)	(25)
Transfer (to) 100 club reserve	(20)	(306)
Retained (deficit)/surplus for the year	(80,454)	129,122
Retained surplus brought forward	1,092,247	963,125
Retained surplus carried forward	<u>1,011,793</u>	<u>1,092,247</u>

The notes on pages 13 to 20 form an integral part of these financial statements.

The Wallasey Golf Club Limited
Company limited by guarantee

Statement of financial position
as at 31 December 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		1,447,714		1,556,816
Current assets					
Stocks	10	17,113		24,816	
Debtors	11	47,939		10,152	
Cash at bank and in hand		664,766		732,812	
		<u>729,818</u>		<u>767,780</u>	
Creditors: amounts falling due within one year	12	<u>(542,086)</u>		<u>(511,686)</u>	
Net current assets			<u>187,732</u>		<u>256,094</u>
Total assets less current liabilities			1,635,446		1,812,910
Creditors: amounts falling due after more than one year	13	(339,358)		(435,562)	
Accruals and deferred income	15	<u>(13,233)</u>		<u>(14,300)</u>	
Net assets			<u>1,282,855</u>		<u>1,363,048</u>
Reserves					
Other reserves	16	271,062		270,801	
Revenue reserves	16	1,011,793		1,092,247	
Members' funds			<u>1,282,855</u>		<u>1,363,048</u>

These financial statements 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.

The financial statements were approved by the Council and authorised for issue on 22 February 2023, and signed on its behalf by:

T Davies



B McWilliam CBE



G Dunn



The notes on pages 13 to 20 form an integral part of these financial statements.

The Wallasey Golf Club Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31 December 2022

1. Statutory information

The Wallasey Golf Club Limited is a private company, limited by guarantee, domiciled in England and Wales, registration number 00236371. The registered office is Bayswater Road, Wallasey, Wirral, CH45 8LA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' Section 1A small entities.

3.1. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

3.2. Income

Annual subscriptions from members represent amounts receivable for the accounting year. Subscriptions paid in advance are carried forward and recognised in the following accounting period. Income from green fees, entrance fees, bar sales and catering sales represent amounts received for the accounting year.

The Wallasey Golf Club Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31 December 2022

..... continued

3.3. Tangible fixed assets and depreciation

Fixed assets are stated at cost less sales and depreciation to 27 July 1967 and additions at cost since that date.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold land	-	Nil
Buildings and machine shed	-	ten - fifty years straight line
Plant, machinery and course improvements	-	two - twenty years straight line
Fixtures, fittings and equipment	-	two - twenty years straight line

The freehold of the golf links was purchased from Wirral Borough Council in 1995. No depreciation has been charged on the links in the year.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

3.4. Leasing and hire purchase commitments

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Rentals payable under operating leases are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

3.5. Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase in bringing the stocks to their present location and condition.

The Wallasey Golf Club Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31 December 2022

..... continued

3.6. Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis.

3.7. Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

3.8. Royal and Ancient grant

Royal and Ancient grant received in respect of capital expenditure incurred on course improvements has been credited to a deferred income account and is released to the revenue account over the expected useful lives of the relevant assets acquired by equal annual instalments.

3.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

4. Income

The whole of the turnover is attributable to the principle activity of the company wholly undertaken in the United Kingdom.

The Wallasey Golf Club Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31 December 2022

..... continued

5. Bar and catering gross profit

	Bar	Catering	Total
	£	£	£
Sales	259,785	167,771	427,556
Purchases	(104,285)	(83,286)	(187,571)
Gross profit	60% 155,500	50% 84,485	239,985
Expenses	(3,720)	(8,446)	(12,166)
	<u>151,780</u>	<u>76,039</u>	227,819
Wages and salaries (including pension costs)			(286,158)
			14% <u>(58,339)</u>

6. Operating (deficit) / surplus

	2022	2021
	£	£
Operating (deficit) / surplus is stated after charging:		
Depreciation and other amounts written off tangible assets	189,391	176,933
Operating lease rentals	3,292	195
Auditors' remuneration	3,800	3,700
Club professional's remuneration	<u>60,136</u>	<u>36,915</u>
and after crediting:		
Profit on disposal of tangible fixed assets	-	12,989
Royal and Ancient grant	1,067	1,067
Government grants received	-	147,387
Donations received	<u>-</u>	<u>10,000</u>

The Wallasey Golf Club Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31 December 2022

..... continued

7. Employees

Employment costs	2022	2021
	£	£
Wages and salaries	711,018	633,230
Social security costs	56,994	48,845
Other pension costs	16,562	18,356
	<u>784,574</u>	<u>700,431</u>

During the year the average number of employees was 41 (2021 - 38).

8. Pension costs

The company operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £16,562 (2021 - £18,356).

9. Tangible fixed assets	Land and buildings freehold	Plant, machinery and course improvements	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
At 1 January 2022	814,731	1,619,724	616,819	3,051,274
Additions	-	8,976	71,313	80,289
Disposals	-	-	(1,875)	(1,875)
At 31 December 2022	<u>814,731</u>	<u>1,628,700</u>	<u>686,257</u>	<u>3,129,688</u>
Depreciation				
At 1 January 2022	287,052	892,189	315,217	1,494,458
On disposals	-	-	(1,875)	(1,875)
Charge for the year	14,299	120,354	54,738	189,391
At 31 December 2022	<u>301,351</u>	<u>1,012,543</u>	<u>368,080</u>	<u>1,681,974</u>
Net book values				
At 31 December 2022	<u>513,380</u>	<u>616,157</u>	<u>318,177</u>	<u>1,447,714</u>
At 31 December 2021	<u>527,679</u>	<u>727,535</u>	<u>301,602</u>	<u>1,556,816</u>

The Wallasey Golf Club Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31 December 2022

..... continued

Obligations under finance leases

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	2022	2021
Asset description	£	£
Plant and machinery	<u>254,476</u>	<u>332,361</u>
 10. Stocks	 2022	 2021
	£	£
Goods for resale (including food stocks)	13,753	15,112
Other stocks	<u>3,360</u>	<u>9,704</u>
Stocks	<u>17,113</u>	<u>24,816</u>
 11. Debtors	 2022	 2021
	£	£
Trade debtors	31,873	-
Other debtors	1,822	2
Prepayments and accrued income	<u>14,244</u>	<u>10,150</u>
	<u>47,939</u>	<u>10,152</u>

The Wallasey Golf Club Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31 December 2022

..... continued

12. Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loan	27,443	26,550
Net obligations under finance leases and hire purchase contracts	68,762	76,392
Trade creditors	20,898	25,828
Other taxes and social security costs	5,369	21,365
Other creditors and accruals	419,614	361,551
	<u>542,086</u>	<u>511,686</u>

13. Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loan	158,474	185,917
Net obligations under finance leases and hire purchase contracts	180,884	249,645
	<u>339,358</u>	<u>435,562</u>

Loans

Repayable in five years or more	<u>55,384</u>	<u>75,838</u>
---------------------------------	---------------	---------------

A bank loan taken out in July 2020 is repayable on a monthly basis over a 10 year period. This loan is secured by way of a legal charge in favour of National Westminster Bank Plc. The balance of the loan bears interest at a fixed rate of 3.77% until July 2025.

A bounce back loan was secured in 2020 to assist during the pandemic. This loan bears interest fixed at 2.5% and is repayable on a monthly basis over 5 years after the initial 12 month interest and repayment free period.

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

Net obligations under finance leases and hire purchase contracts

Repayable after five years	<u>1,761</u>	<u>8,808</u>
----------------------------	--------------	--------------

The Wallasey Golf Club Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31 December 2022

..... continued

14. Obligations under finance leases and hire purchase contracts

The total future minimum lease payments under hire purchase and finance lease agreements are as follows:

	2022	2021
	£	£
Not later than 1 year	68,762	76,392
Later than 1 year and not later than 5 years	179,123	240,837
Later than 5 years	1,761	8,808
	<u>249,646</u>	<u>326,037</u>
Present value of minimum lease payments	<u>249,646</u>	<u>326,037</u>

15. Accruals and deferred income

	2022	2021
	£	£
Royal and Ancient grant		
At 1 January 2022	14,300	16,434
Released in year	(1,067)	(2,134)
At 31 December 2022	<u>13,233</u>	<u>14,300</u>

16. Reserves	Profit and loss account £	Development reserve £	100 Club reserve £	Total £
At 1 January 2022	1,092,247	249,709	21,092	1,363,048
Retained surplus for the year	(80,454)			(80,454)
Movements (outwards) / inwards		241	20	261
Other movement				-
At 31 December 2022	<u>1,011,793</u>	<u>249,950</u>	<u>21,112</u>	<u>1,282,855</u>

17. Related party transactions

There were no significant related party transactions in the year.

The Wallasey Golf Club Limited
Company limited by guarantee

Membership as on 31 December

	2022	2021
Life	1	1
Full	396	404
Honorary	21	14
Junior full	34	33
Non-weekend	43	38
Non-resident	19	22
Temporary - ladies winter	0	11
Privilege membership	0	0
Non-playing	73	64
Student	0	0
Registered junior	59	50
Lady associate	8	13
Overseas	10	15
	<u>664</u>	<u>665</u>