

COMPANY REGISTRATION NUMBER 00262770

**Clitheroe Golf Club Limited**

**Financial Statements**

**For the Year Ended**

**30 September 2021**



# Clitheroe Golf Club Limited

## Company Information

Year Ended 30 September 2021

### The Board of Directors

N Fawcett  
D Underwood  
N Clowes  
I Battersby  
E Marsden  
J Whowell (resigned March 2021)  
R Turner (resigned March 2021)  
F Potter (resigned March 2021)  
S Narayana (resigned March 2021)  
I Lambert (resigned March 2021)  
J Kersey (resigned March 2021)  
J Holt (resigned March 2021)  
M Goldsworthy (resigned March 2021)  
E Child (resigned March 2021)  
S Bloomer (resigned March 2021)  
C Burke (resigned March 2021)  
M Ranson (resigned January 2021)  
D Thornhill (appointed November 2021)

### Company Secretary

Vacant

### Registered Office

Whalley Road  
Pendleton  
Clitheroe  
Lancashire  
BB7 1PP

### Independent Auditors

Beever and Struthers  
Chartered Accountants  
Suite 9b  
The Beehive Lions Drive  
Shadsworth Business Park  
Blackburn  
BB1 2QS

### Bankers

Barclays  
8/14 Darwen Street  
Blackburn  
Lancashire  
BB2 2BZ

# **Clitheroe Golf Club Limited**

## **Financial Statements**

**Year Ended 30 September 2021**

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# **Clitheroe Golf Club Limited**

## **Directors' Report**

### **Year Ended 30 September 2021**

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

#### **Principal Activities**

The principal activity of the company during the year continued to be the provision of golfing facilities for the members of Clitheroe Golf Club.

#### **Directors**

The directors who served the company during the year are listed on the company information page. Mr D Thornhill was appointed November 3<sup>rd</sup>, 2021.

<b>Membership</b>	<b>2021</b>	<b>2020</b>
Honorary	12	11
Life	32	31
Gentlemen	433	435
Ladies	98	84
Junior	68	57
Country	0	5
Social	52	59

# Clitheroe Golf Club Limited

## Directors' Report *(continued)*

Year Ended 30 September 2021

### Finance Report 2021

#### Income

The trading surplus for the year is £52,342 (2020: £46,018). This shows an increase of £6,324.

This can be explained as follows: -

	£	£
<b>Income</b>		
Decrease:		
Bar and Catering	(50,380)	
Bank Interest	(500)	
		(50,880)
Increase:		
Temporary membership fees	9,124	
Subscriptions, entrance fees and locker rents	22,468	
Open Competitions & sundry receipts	<u>102,439</u>	
		134,031

#### Expenditure

Increase:		
Course	(141,101)	
Clubhouse	(24,377)	
General & Administrative costs	(24,950)	(190,428)
Decrease:		
Bar & Catering		<u>113,601</u>
		6,324
Taxation		-
		<u>£ 6,324</u>

#### Capital Expenditure

The figures shown above represent the revenue position of the club, in addition there was the following capital expenditure:

	£
Course and other Equipment	167,698
Academy development	135,975
Clubhouse development	51,457
Furniture and Equipment	<u>41,697</u>
Total	<u>£396,827</u>

# Clitheroe Golf Club Limited

## Directors' Report *(continued)*

### Year Ended 30 September 2021

#### Cash at Bank and in Hand

At the year-end there was a positive cash balance of £733,412 (2020: £677,666)

This balance included: -

	2021	2020
Subscriptions for 2021/22 paid in advance	470,001	334,652
Prepaid competition entry fees and bar deposits	<u>30,148</u>	<u>25,918</u>
Total	500,149	360,570
In addition, there were creditors owing of	<u>129,584</u>	<u>142,156</u>
	629,733	502,726
Less bank and cash balance at year end	<u>733,412</u>	<u>677,666</u>
Residual surplus if creditors were paid of	<u>103,679</u>	<u>174,940</u>

The subscriptions paid in advance are next year's subscriptions to be used for the running of the club in the year to 30 September 2022 and neither these nor the prepaid fees and bar deposits are available to be spent in any other way, also the creditors are amounts due to be paid to suppliers of goods and services to the club and are amounts that are due to be paid from monies we have in our bank account.

#### Liquidity

The Balance Sheet shows positive liquidity of £106,994 (2020: £219,829). This figure includes leasing commitments which are payable within one year of £61,699. (2020 £41,997).

The bank balances reflect a continued retained surplus, enhanced capital expenditure and increased membership income at renewal date and in the renewal period which continues to provide the club with satisfaction in relation to member retention.

#### Review and Outlook

The club adopted a streamlined management board in March 2021, in accordance with the wishes of over 80% of 268 who voted for the proposal. The defined strategic plan for both the course development and enhanced facilities commenced during the year with the development of the Academy facility, a refurbished clubhouse and significant construction work undertaken on the course.

The disruption from the previous year of the Covid pandemic continued throughout the year creating a difficult environment to maintain anything like normal and coherent services particularly in the bar and catering facilities.

# Clitheroe Golf Club Limited

## Directors' Report *(continued)*

**Year Ended 30 September 2021**

### **Review and Outlook (continued....)**

The club continued to take advantage of the various government support initiatives through furlough schemes and local authority grants to keep the infrastructure intact and provide a first-class level of service when circumstances permitted.

Membership has increased, particularly in the ladies' numbers, where several initiatives were driven by the ladies and the golf operations team. The membership supported the Club in taking up the 5- & 10-year membership offer to provide funding to continue the ongoing course improvements.

As outlined in last years Annual Report the investment programme commenced in earnest and over £390,000 was invested in capital projects and a further £137,000 in course construction projects. We will continue to invest in the course developments going forward to create an even more memorable experience for members and visitors alike.

The new floodlit driving range is now completed with some cosmetic finishing touches being done throughout the winter period. As we look forward to an exciting new development and the possibilities that it undoubtedly creates for teaching, new members and ball sales revenue the Academy memberships and subsequent new members deriving from those is extremely encouraging

### **Disclosure of information to the auditor**

The Directors who held office at the approval of this Directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Companies auditor is unaware, and each Director has taken all the steps that he ought to have taken as a Director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### **Auditor**

In accordance with Section 485 of the Companies Act 2006 a resolution to reappoint Beever and Struthers as the Company's auditor will be proposed at the forthcoming Annual General Meeting.



**EN Fawcett**  
**Director**

30 December 2021

## **Clitheroe Golf Club Limited**

### **Competitions and Handicap Report Year Ended 30 September 2021**

As the new Chair for competitions and handicaps I would like to thank the committee for their hard work in the last 12 months. In particular I would like to thank Alan Gallagher for his excellent service in looking after handicaps for the last 3 years and ensuring the WHS was smoothly implemented. Alan's final duty of the year will be to hand over his responsibilities and carry out the end of year handicap review.

An additional thank you to all our members for supporting the ongoing changes to competition bookings and booking preferences. Throughout the year members have supported the following changes.

- 1 – restriction of tee booking to 1 plus partner in months after lockdown measures were lifted.
- 2 – trial of 2 tee start which was aimed at maximizing number of players on days with restricted daylight and enabled 18 holes to be played.
- 3 – co-operation of members entering scores on mobile devices whilst under clubhouse Covid restrictions.
- 4 – Almost complete return to mobile or touchscreen score entry once all restrictions were lifted.
- 5 – showing the Trophy of the day on the first tee.

A final and important thank you goes to Andrew Geddes and all the course staff and volunteers. The quality and consistency of the course has been exceptional this year.

**Congratulations must go to all our competition winners.**  
The competition results are as follows:

#### **Castle Cup.**

This competition over six qualifying rounds throws up the top 16 scores who qualify for a knock-out stage. This year's winner is Peter Boddie.

#### **Dewhurst Trophy**

Presented for the 6 best Medal Rounds of the year.  
This year's winner is Stephen Young.

#### **Dugdale Trophy.**

The best 8 Gross scores from the Club Championship enter a knock-out competition.  
The winner was: - Daniel Nutter with Spencer Peel as runner up.

#### **Doug Joss Plate (Best Gross Score 2021).**

Shaun Field with a Gross 67 on 1<sup>st</sup> September.

#### **Tradesman Trophy.**

This year's winner is Graeme Edmondson with a Nett 70 in the final.

#### **Assheton Cup**

A closed Stableford competition for those who are, or have been, past Presidents and Captains.  
This year's winner is David Johnson

#### **Ted Speak Trophy.**

An 18-hole Medal competition played in the memory of Ted Speak.  
The winner was Michael Cavannagh with a Nett 65

#### **Miner's Lamp.**

The winner was Andrew Child with 41 points.

#### **John Cartmel Memorial Medal.**

An 18-hole Medal competition played in the memory of John Cartmel played off the Blue Tees.  
The winner was Craig Taylor with a Nett 65.



**Clitheroe Golf Club Limited**  
**Competitions and Handicap Report**  
**Year Ended 30 September 2021(ctd.)**

**Jubilee Plate.**

The winner was Peter Boddie with a Nett 68

**Captains Day (Board Prize).**

The winners were:

Div. 1 Mark Hitchen with a Nett 66.

Div. 2 Mike Ainsworth with a Nett 70.

**Founders Medal.**

A competition raised to celebrate the clubs 125<sup>th</sup> Anniversary.

The winner was Peter Foley with a Nett 65.

**Club Championship.**

A 36-hole Gross competition off the Blue Tees.

The winner was George Young with a total of 147. ( R1 73 and R2 74)

**Seniors Club Championship**

Gross F.H. Long Trophy. Winner was Simon Raine with a Gross 74.

Nett Seniors Rose Bowl. Winner was Andrew Walmsley with a Nett 68.

**Peter Geddes Memorial.**

Winner was Steve Credie with a Nett 65.

**Sir Michael Bonallack (Open)**

Gross winner Simon Raine with a Gross 73.

Nett winner Nigel Clowes with a Nett 68.

**Presidents Prize**

This year's winner is Michael Rafferty with a Nett 67.

**James Braid.**

Gross Southworth Trophy. Winner was Spencer Peel with a Gross 70.

Nett Holgate Trophy. Winner was David Hollows with a Nett 63.

**Nettleton Trophy.**

A Trophy sponsored by Matthew Nettleton for a Stableford 4BBB competition.

Won by Peter Bell and Russ Hargreaves with a winning score of 48 points.

**Tom Morris (Board Prize)**

A 36 Hole Nett competition played over two consecutive Saturdays.

The winner was Louis Barrett with an overall Nett 135. (R1 67 and R2 68)

**Greenacre Honda Trophy.**

An 18-hole medal competition sponsored by Greenacre Honda Garage.

The winner was Brian Stokes with a Nett 67.

**Tom Garnett Bogle Play Trophy**

This Bogey Play Trophy was presented to Clitheroe Golf Club by the Second ever Captain of Clitheroe Golf Club in 1892/3. The first ever winner was a gentleman called William H Irving in 1894. It is also believed that this is the oldest trophy to sit in the Trophy Cabinet.

This year's winner is Kieron Hunt with a score of +10.

**Senator International Medal**

The winner this year is Matthew Cole with a Nett 63.

**Clitheroe Golf Club Limited**  
**Competitions and Handicap Report**  
**Year Ended 30 September 2021(ctd.)**

**John Glover Trophy**

This competition was won by Sam Morgan with 43 points.

Thank you again to the Competitions and Handicaps Committee and the Starters who have helped throughout the year in the Club Competitions, Opens and Invitations.

Without their help the competitions could not function. Thanks, as always to Richard Crossley for his professional photographs and the weekly results published in the Advertiser.

**Neil Dowds**

**Chairman Competitions and Handicaps.**

**Clitheroe Golf Club Limited**  
**Course Report**  
**Year Ended 30 September 2021**

Since the last AGM we agreed the final plan from Jonathan Gaunt, the course architect we commissioned for our golf course here at Clitheroe. Following on from this we agreed to do a trial on the four bunkers on the ninth hole which were installed in March 2021. The feedback from both members and visitors was generally very positive. Now we have the funding in place we plan to complete all the bunkering identified in the architect's plan over the next 2 to 3 years.

The planned drainage work on holes 10 and 13 went ahead last August using a new local contractor who stepped in at the eleventh hour after we were let down by the company that we have used over the past few years, the local company have now been booked in for August 2022 and 23 as we intend to continue to improve the wetter areas on the course. We have spent over £20,000 on drainage work during the year.

We continue to receive very positive feedback on the presentation of greens and course from both members and visitors alike. This year we have received fantastic testimonials from many of our visitors including those playing in a nationwide event at our club. Most of this has been achieved during the year with one member staff less than we would have liked and credit must go to Andrew and his team for this.

The work we did last year on the paths and walkways were well received by the members and funds have been made available to continue with this work over the next few years. Coupled with the planned drainage work our intentions is to make winter golf more enjoyable for all golfers.

The August greens renovation went extremely well with the fastest recovery that I can remember, that said we were blessed with the weather and this time we used volunteers to remove the cores from the edges of the greens allowing the green staff to get on with rest of the work quicker than previous years.

The STRI inspection went ahead as planned in November and mainly confirmed we are doing the right things and reacting very quickly to the first signs of disease where we have seen some local courses having major problems last summer. The full report is available on the club's website

I would like to thank volunteers for their help throughout the year picking up the range balls, divoting, removal of cores and collecting leaves.

Finally, I would like to thank Andrew and his team for their support and dedication throughout the last twelve months

**Denis Underwood**  
**Course Chairman**

# **Clitheroe Golf Club Limited**

## **House and Social Report**

### **Year Ended 30 September 2021**

In common with all hospitality venues, the past year has proved extremely challenging. Government enforced lockdowns at various points for significant periods of time combined with restrictions and social distancing measures has had a profound impact on trading capacity.

Members will note however that in this context, the decision to move to a franchise model has proved to be well timed in a number of ways. Under this model, the Club has no liability for any catering and hospitality staff costs and commits a percentage of bar sales net of VAT to the franchisee as a contribution to franchise overheads. Our hospitality staff have been employed directly by the franchisee and not by the Club.

This has enabled the Club to turn a small profit on hospitality even during these extreme trading conditions. We have taken advantage of various government grants from time to time as applicable to hospitality venues across the UK although in order to support the franchisee in continuing to try to provide a level of service to our members this has also necessitated passing on some of this financial assistance in order to keep the franchise alive.

It was only from June time that any sense of 'normal' trading was able to resume and even then, staffing levels were almost impossible to maintain which exacerbated an already difficult situation. We thank most of our members for their patience and understanding though the gravity of the problem was inevitably overlooked by more than a small number which is disappointing.

On the upside, your Board made the decision in January to use the period of lockdown as wisely as possible by undertaking a refurb of the bar and lounge areas whilst the building was unoccupied. Apart from being much needed it was also completed at relatively modest cost and thanks are due to Jean Holt and her trusty colleagues who oversaw the project. Further work is planned this January to complete the James Braid Room refurb to a similar standard.

Throughout the year, Rachel Warburton was our incumbent franchisee and although the relationship between the hospitality unit and the membership was at times strained, we do thank Rachel for her efforts in arguably the most difficult circumstances in the Club's long history.

Rachel departed at the year- end and we have been able to act swiftly in appointing Shan Ashton as our new hospitality franchise. Of course, this happens at the start of the Winter trading period which is traditionally the poor half of the year. However, Shan has started with energy and enthusiasm and a real willingness to try to deliver for our members and encouragingly early trends have seen numbers grow especially on weekdays and a much more vibrant clubhouse has resulted across the lunchtime period in particular. Staffing remains a delicate balancing act, but we are doing all that we can to try to give Alessandra a day off here and there and her ever present contribution in particular should not be overlooked.

It is a well- worn theme, but the success of our Clubhouse depends significantly on the support it gets from our members and sadly that burden continues to fall on too few. If there is one overriding message it would be an appeal to our 'absentee' members to try to support Shan's initiatives and the long hours she is investing on behalf of the Club.

It is sincerely hoped that the UK is not afflicted by further Covid restrictions this Winter although that might still be in the balance at the time of writing. As such we do look forward to the new golfing season and the prospect of happy and bustling clubhouse hospitality.

**Ian Battersby**  
**Director**

## **Clitheroe Golf Club Limited**

### **Captain's Report**

### **Year Ended 30 September 2021**

Yet another lockdown in the early part of the year disrupted the normal procedure for running the club and much of the administration had to be carried out by Zoom and emails. However, by these means we were able to hold our AGM and the election of Officers. The membership also approved moving from a ruling Council to a five-person management Board.

The lockdown also gave the course time to rest and the greenkeepers the opportunity to bring it up to a standard that has been the envy of visiting golfers.

Captain's Day was a great success, the sun shone, the course was in an excellent condition. Marilyn and her team did a sterling job serving the refreshments, much of it provided by Moorland Brewery along with their gazebo. For the second year running Mark Hitchen won the Division 1 prize, Mike Ainsworth won Division 2.

Our golf teams did very well, the 'B' team won their Town League, the 'A' team were runners up as were the Seniors in the Ribble Valley League. The Juniors were also runners up in their Town League, the only game they lost was to Rossendale. Congratulations to you all.

Many members, new and old, attended the Presentation evening in November. The Juniors were all very smartly dressed in their uniform jackets and ties, the club and their parents should be very proud of them. Well done to Mick Rafferty and his team of junior organisers.

I vacated my position on the Board in August to make way for David Thornhill who has responsibility for the Academy.

In September Carol Tomlinson joined the admin team and works in the office with Marilyn Hamilton looking after the membership and finances.

We now have a 'Golf Team' comprising Susan Broadley in a refurbished office and a full professional team.

Jean Holt resigned from the Board in October for personal reasons. Her successor will be selected by the Nominations Committee and offered to the membership for election at the January AGM. Many thanks go to Jean for her dedication throughout the clubhouse renovation project.

Ian Battersby has been our communicator in chief over an extremely difficult 2 years and I thank him for keeping us all informed, in check and above all safe during unprecedented times. Like many he has given many hours to keep the club on track and I also thank him for his support.

Shan Ashton, ably assisted by her husband Mark, assumed the catering franchise in October and from my point of view have made their mark very quickly. Unfortunately, they like many others in the hospitality industry are suffering from staffing difficulties and are having to work long hours. I wish them the best of luck for the future.

What does our new driving range and an elephant have in common? Answer: Their gestation period is the same - 22 months.

I must thank Kevan Abrahams for his perseverance in rescuing the driving range project. His time, energy, and experience, gained over many years as a project manager, have been a godsend to us in bringing the academy to fruition. Kevan and David Johnson are also our estate managers.

Over the past two years of my captaincy, the club has been blessed by the many members who have given freely of their time, equipment, and manpower – I thank you all.

Finally, I must thank Nigel Clowes who has been the unpaid General Manager and Treasurer, and due to his business acumen, has been able to invest over £350,000 into the infrastructure of our club. Whilst there are a few members who still refuse to acknowledge it, we owe him a debt of gratitude. I wish him well and assure him of my support during his captaincy next year.

**EN Fawcett**

**Captain**

# Clitheroe Golf Club Limited

## Statement of Directors' Responsibilities in respect of the

### Directors Report and the Financial Statements

Year Ended 30 September 2021

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

#### Directors' Responsibilities Statement

The directors are responsible for preparing the Directors' 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 they have elected to prepare the company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 its profit or loss for that period. In preparing the company financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and 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 its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

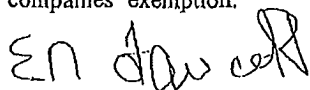
#### Auditor

Each of the persons who is a director 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 director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

#### Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.



NE Fawcett

Director

30 December 2021

# **Clitheroe Golf Club Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Clitheroe Golf Club Limited**

#### **Year Ended 30 September 2021**

#### **Opinion**

We have audited the financial statements of Clitheroe Golf Club Limited for the year ended 30 September 2021 which comprise the statement of comprehensive income, statement of financial position and the related notes, 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 FRS 102 Section 1A "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 company's affairs as at 30 September 2021 and of its profit 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, as set out on page 17, 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.

#### **Conclusions Relating to Going Concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

# **Clitheroe Golf Club Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Clitheroe Golf Club Limited *(continued)***

#### **Year Ended 30 September 2021**

##### **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.

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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 directors' report.

We have nothing to report in respect of the following matters in relation to which 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 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; or
- 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 directors' report and from the requirement to prepare a strategic report.



# **Clitheroe Golf Club Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Clitheroe Golf Club Limited *(continued)***

#### **Year Ended 30 September 2021**

##### **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.

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.

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:

##### **Ability to Detect Irregularities**

Obtained an understanding of the nature and sector of the Company along with reviewing the financial performance and reviewing policies in place.

We communicated the laws and regulations with the audit team to ensure that they were alert of any indications which would highlight any non-compliance during the audit.

Matters were also discussed with management during the planning process and throughout the audit fieldwork in relation to any cases of fraud or noncompliance of laws and regulations which may have taken place during the year.

Reviewed a sample of journals posted throughout the year to ensure that management override hadn't taken place.

Discussed the accounting estimates and calculations behind these such as depreciation calculation, accruals and impairment.

## **Clitheroe Golf Club Limited**

### **Company Limited by Guarantee**

#### **Independent Auditor's Report to the Members of Clitheroe Golf Club Limited *(continued)***

#### **Year Ended 30 September 2021**

Because of the inherent limitations of an audit, there is risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **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 auditor's 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.



Mark Bradley BA FCA (Senior Statutory Auditor)  
Beever and Struthers, Statutory Auditor  
Suite 9b  
The Beehive Lions Drive  
Shadsworth Business Park  
Blackburn  
BB1 2QS

Date: December 30<sup>th</sup>, 2021

**Clitheroe Golf Club Limited**  
**Statement of Comprehensive Income**  
**Year Ended 30 September 2021**

	Note	2021 £	2020 £
<b>Income</b>			
Subscriptions, entrance fees and locker rents		570,144	547,676
Temporary members' fees		78,480	69,356
Income from bar and catering		100,782	151,162
Open competitions and sundry receipts		268,248	165,809
Interest received (gross)		35	535
		<u>1,017,689</u>	<u>934,538</u>
<b>Expenditure</b>			
Course		(494,181)	(353,080)
Clubhouse		(149,863)	(125,486)
General and administrative		(220,548)	(195,598)
Bar and Catering		(100,755)	(214,356)
		<u>(965,347)</u>	<u>(888,520)</u>
<b>Net income before taxation</b>		52,342	46,018
Corporation tax		-	-
<b>Net income for the year</b>		52,342	46,018
Tax relating to components of other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<u>52,342</u>	<u>46,018</u>
<b>Retained earnings at 1 October 2020</b>		942,685	896,667
<b>Retained earnings at 30 September 2021</b>		<u>995,027</u>	<u>942,685</u>

All the activities of the company are from continuing operations.

The notes on pages 18 to 22 form part of these financial statements.

# Clitheroe Golf Club Limited

## Company Limited by Guarantee

### Statement of Financial Position

30 September 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	6	2,161,592	1,862,234
<b>Current assets</b>			
Stocks		43,079	29,965
Debtors	7	39,555	9,421
Cash at bank and in hand		733,412	677,666
		<u>816,046</u>	<u>717,052</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(709,052)</u>	<u>(497,223)</u>
<b>Net current assets</b>		<u>106,994</u>	<u>219,829</u>
<b>Total assets less current liabilities</b>		<u>2,268,586</u>	<u>2,082,063</u>
<b>Creditors: amounts falling due after one year</b>	9	<u>(245,086)</u>	<u>(110,905)</u>
<b>Net assets</b>		<u>2,023,500</u>	<u>1,971,158</u>
<b>Capital and reserves</b>			
Revaluation reserve		1,028,473	1,028,473
Profit and loss account		995,027	942,685
<b>Members' funds</b>		<u>2,023,500</u>	<u>1,971,158</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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the Board of Directors and authorised for issue on 30<sup>th</sup> December and are signed on behalf of the board by:



NE Fawcett  
Director

Company Registration Number: 00262770

30 December 2021

The notes on 18 to 22 form part of these financial statements.

# **Clitheroe Golf Club Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

#### **Year Ended 30 September 2021**

#### **1. General Information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Whalley Road, Pendleton, Near Clitheroe, Lancashire, BB7 1PP.

#### **2. Statement of Compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A small entities, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'. There were no material departures from that standard.

#### **3. Accounting Policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

##### **Basis of Preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

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

##### **Judgements and Key Sources of Estimation Uncertainty**

In the application of the company's accounting policies the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

In the opinion of the directors there are no critical accounting judgements and key sources of estimation uncertainty that require further disclosure.

##### **Revenue Recognition**

The majority of the company's turnover is achieved from subscriptions fees and from bar sales. The subscription period is consistent with the company's financial year. Bar and catering turnover is recognised at date of sale.

##### **Government Grants**

During the year the Club received monies through the UK Government Coronavirus Job retention scheme. This income has been matched to the payroll costs to which it relates and included in other income.

**Clitheroe Golf Club Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year Ended 30 September 2021**

**3. Accounting Policies (continued)**

**Income Tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss.

The company enjoys the status of an incorporated club, and as such the liability to corporation taxation only extends to investment income, chargeable gains and to third-party green fees to the extent that these make a profit. 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Tangible Assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and Buildings	-	0 – 20%
Clubhouse furniture and equipment	-	25 – 33%
Course equipment	-	12.5 – 33%

# **Clitheroe Golf Club Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year Ended 30 September 2021**

#### **3. Accounting Policies *(continued)***

##### **Impairment of Fixed Assets**

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.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value.

##### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

##### **Financial Instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

#### **4. Company Limited by Guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

#### **5. Employee Numbers**

The average number of persons employed by the company during the year amounted to 12 (2020: 16).

**Clitheroe Golf Club Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year Ended 30 September 2021**

**6. Tangible Assets**

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 October 2020	1,581,428	398,974	913,455	2,893,857
Additions	186,674	42,455	167,698	396,827
Disposals	-	(13,343)	(51,031)	(64,374)
<b>At 30 September 2021</b>	<b>1,768,102</b>	<b>428,086</b>	<b>1,030,122</b>	<b>3,226,310</b>
<b>Depreciation</b>				
At 1 October 2020	6,163	317,040	708,420	1,031,623
Charge for the year	4,064	22,150	69,955	96,169
Disposals	-	(12,043)	(51,031)	(63,074)
<b>At 30 September 2021</b>	<b>10,227</b>	<b>327,147</b>	<b>727,344</b>	<b>1,064,718</b>
<b>Carrying amount</b>				
<b>At 30 September 2021</b>	<b>1,757,875</b>	<b>100,939</b>	<b>302,778</b>	<b>2,161,592</b>
At 30 September 2020	1,575,265	81,934	205,035	1,862,234

**7. Debtors**

	2021 £	2020 £
Trade debtors	2,881	2,955
Prepayments	24,889	6,466
Social security and other taxes	11,785	-
	<b>39,555</b>	<b>9,421</b>

**8. Creditors: amounts falling due within one year**

	2021 £	2020 £
Trade creditors	71,746	44,891
Finance leases	67,535	41,997
Social security and other taxes	9,275	9,028
Accruals and deferred income	546,604	398,807
Bank loans	13,892	2,500
	<b>709,052</b>	<b>497,223</b>

Amounts owed in respect of Finance Leases are secured on the related assets.



# Clitheroe Golf Club Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year Ended 30 September 2021

#### 9. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank Loans	115,099	47,500
Finance Leases	<u>129,987</u>	<u>63,405</u>
	<u>245,086</u>	<u>110,905</u>

Amounts owed in respect of Finance Leases are secured on the related assets.

#### 10. Commitments under operating leases

At the year end the total of the company's minimum lease payments under non-cancellable operating leases was:

	2021	2020
	£	£
Amounts due less than one year	8,023	8,023
Amounts due between one and five years	<u>18,736</u>	<u>26,759</u>
	<u>26,759</u>	<u>34,782</u>

#### 11. Capital commitments

At the year end the company had capital commitments totalling £Nil (2020: £87,500).