

Registered number: 00104037

THE BURNHAM BEECHES GOLF CLUB LIMITED
(A company limited by guarantee)

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2022



THE BURNHAM BEECHES GOLF CLUB LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00104037

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	2,308,927	2,289,836
		<u>2,308,927</u>	<u>2,289,836</u>
Current assets			
Stocks		8,549	5,798
Debtors: amounts falling due within one year	5	172,850	85,707
Cash at bank and in hand	6	997,046	707,328
		<u>1,178,445</u>	<u>798,833</u>
Creditors: amounts falling due within one year	7	(709,745)	(712,952)
Net current assets		<u>468,700</u>	<u>85,881</u>
Total assets less current liabilities		<u>2,777,627</u>	<u>2,375,717</u>
Creditors: amounts falling due after more than one year	8	(427,187)	(525,934)
Net assets		<u><u>2,350,440</u></u>	<u><u>1,849,783</u></u>
Capital and reserves			
Ring Fenced Reserves	12	699,926	225,109
Profit and loss account	12	1,650,514	1,624,674
		<u><u>2,350,440</u></u>	<u><u>1,849,783</u></u>

THE BURNHAM BEECHES GOLF CLUB LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00104037


BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



G Taylor
Director

Date: 17-5-2023



J Hayes
Director

Date: 17/5/2023

The notes on pages 3 to 10 form part of these financial statements.

THE BURNHAM BEECHES GOLF CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Burnham Beeches Golf Club Limited is a private company limited by guarantee and incorporated in England and Wales.

The registered office and principal place of business is:
Green Lane,
Burnham,
Buckinghamshire,
SL1 8EG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Subscription revenue is recognised in the period to which the subscription relates to.

Entrance fees are recognised in the period when they are paid or due.

Revenue in respect of the sale of other services, including green fees, events, buggy hire and locker rental are recognised in the period in which the services are provided.

Revenue in respect of the sale of goods, including bar sales are recognised on the date the sale of the goods takes place.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

THE BURNHAM BEECHES GOLF CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

THE BURNHAM BEECHES GOLF CLUB LIMITED
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.10 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- Land not depreciated, buildings 2%, irrigation system 6.67%, course improvements 2% - 10%.
Plant and machinery	- 12.5% - 20%
Clubhouse furniture and equipment	- 12.5% - 25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.12 Debtors

Short-term debtors are measured at transaction price, less any impairment.

2.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.14 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.15 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other

THE BURNHAM BEECHES GOLF CLUB LIMITED
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.15 Financial instruments (continued)

third parties.

3. Employees

The average monthly number of employees, including directors, during the year was 15 (2021 - 15).

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 January 2022	2,788,041	298,354	315,231	3,401,626
Additions	-	84,860	31,778	116,638
Disposals	-	(33,471)	(14,330)	(47,801)
At 31 December 2022	<u>2,788,041</u>	<u>349,743</u>	<u>332,679</u>	<u>3,470,463</u>
Depreciation				
At 1 January 2022	665,094	197,281	249,415	1,111,790
Charge for the year on owned assets	40,202	35,271	22,074	97,547
Disposals	-	(33,471)	(14,330)	(47,801)
At 31 December 2022	<u>705,296</u>	<u>199,081</u>	<u>257,159</u>	<u>1,161,536</u>
Net book value				
At 31 December 2022	<u>2,082,745</u>	<u>150,662</u>	<u>75,520</u>	<u>2,308,927</u>
At 31 December 2021	<u>2,122,947</u>	<u>101,073</u>	<u>65,816</u>	<u>2,289,836</u>

THE BURNHAM BEECHES GOLF CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Tangible fixed assets (continued)

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2022 £	2021 £
Plant and machinery	4,250	11,630
	<u>4,250</u>	<u>11,630</u>

5. Debtors

	2022 £	2021 £
Trade debtors	110,433	25,039
Other debtors	9,339	25,469
Prepayments and accrued income	53,078	35,199
	<u>172,850</u>	<u>85,707</u>

6. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	997,046	707,328

THE BURNHAM BEECHES GOLF CLUB LIMITED
(A company limited by guarantee)

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

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	50,327	49,316
Accruals	25,114	19,107
Trade creditors	148,621	161,857
Corporation tax	92,089	41,198
Other taxation and social security	9,982	10,073
Obligations under finance lease	3,863	6,623
Other creditors	90,559	136,321
Subscriptions in advance	289,190	288,457
	<u>709,745</u>	<u>712,952</u>

Member's loan notes are unsecured and repayable on demand, death or resignation of the lender and are non-interest bearing.

8. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	283,920	334,151
Other loans	86,000	98,200
Obligations under finance leases	-	3,863
Prepaid subscriptions	57,267	89,720
	<u>427,187</u>	<u>525,934</u>

THE BURNHAM BEECHES GOLF CLUB LIMITED
(A company limited by guarantee)

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

9. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year		
Bank loans	50,327	49,316
	<u>50,327</u>	<u>49,316</u>
Amounts falling due 1-2 years		
Bank loans	283,920	334,151
Other loans	86,000	98,200
	<u>369,920</u>	<u>432,351</u>
	<u><u>420,247</u></u>	<u><u>481,667</u></u>

10. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2022 £	2021 £
Within one year	3,863	6,623
Between 1-5 years	-	3,862
	<u>3,863</u>	<u>10,485</u>

11. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>997,046</u>	<u>707,328</u>

Financial assets measured at fair value through profit or loss comprise of cash at bank and in hand.

THE BURNHAM BEECHES GOLF CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12. Reserves

Ring Fenced Reserves

Ring Fenced Reserves refers to the Soil Importation Project which funds are specifically being kept separate from the general reserves and is only to be spent on improvements to the club as against the general running costs of the club.

Profit and loss account

Includes current year and prior year earnings.

13. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

14. Contingent liabilities

As part of the terms and agreement of sale of the land to Burnham Beeches Golf Club, there is a contingent liability in place, being that, should the club sell any part of the freehold land purchased from Burnham Estate or change the use of the land, the club is liable to pay the higher of 50% of the net proceeds or 50% of the deemed market value of the land sold to the original land owners. As at 31 December 2022 no such sale has been made.

15. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £20,887 (2021: £21,606). As at 31 December 2022, £2,629 (2021: nil) were due to the scheme and included in other creditors.

16. Controlling party

In the opinion of the directors, there is no ultimate controlling party.

17. Auditor's information

The auditor's report on the financial statements for the year ended 31 December 2022 was unqualified.

The audit report was signed on 18-05-2023 | 18:11 BST
on behalf of Hillier Hopkins LLP. by Neil Cundale Bsc FCA (Senior statutory auditor)