

HUDDERSFIELD GOLF CLUB LIMITED

(Company Limited by Guarantee)

REPORT AND ACCOUNTS

for the year ended

31 DECEMBER 2023

Registered Number: 431293

THURSDAY



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COMPANIES HOUSE

HUDDERSFIELD GOLF CLUB LIMITED

Fixby Hall, Huddersfield

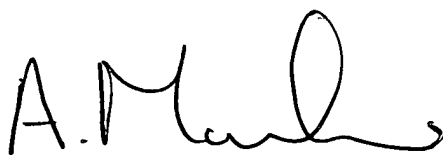
Notice is hereby given that the Seventy-sixth Annual General Meeting of the above named Club will be held at the Clubhouse on Saturday 6th April 2024 at 5.15pm for the following purposes:-

1. To receive apologies for absence.
2. To approve the Minutes of the last Annual General Meeting.*
3. To receive the Board's Report.
4. To receive the Statement of Accounts and Report thereon by the Director of Finance.
5. To appoint the Auditors and authorise the Board to fix their remuneration.
6. To elect a Captain for the ensuing year: E. D. Brown.
7. To elect a Captain-Elect for the ensuing year: G. Hawe.
8. To elect a Lady Captain for the ensuing year: Mrs E. M. Lambert MBE.
9. To elect a Lady Captain-Elect for the ensuing year: Mrs A. Mandl.
10. Appointment of Rabbit Captain: M Edley.
11. Appointment of Junior Captain: Master E Fernley.
12. To elect Directors.
13. To pass a vote of thanks to the retiring members of the Board
14. To consider and if thought appropriate pass the following Special Resolution:-

That the Articles of Association be hereby amended in the following manner:

Paragraph 4.(ii) of the Articles of Association be amended by inserting in line four, after the words "members to", the words " fix the quantum of entrance fee payable in such sum as it shall consider appropriate, and"

15. To transact any other business of which due notice has been given.



A. Marlow
Chairman
8th March 2024

*The Minutes of the Annual General Meeting held on 1st April 2023 are displayed on the Club Notice Board.

HUDDERSFIELD GOLF CLUB LIMITED

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Nominations for the election of Directors

1. The Chairman is retiring by rotation at the Annual General Meeting and has offered himself for re-election. The Director of Golf is retiring by rotation at the Annual General Meeting and is not seeking re-election. Nominations for this post and any further nominations for the Chairman must be received by the General Office by 4.00pm on Friday 22nd March 2024.

Appointment of proxies

2. As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting. A proxy form may be obtained from the General Office upon request.

3. A proxy does not need to be a member of the Club but must attend the Meeting to represent you. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.

4. If you do not give your proxy an indication of how to vote on any resolution, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

5. To appoint a proxy using the proxy form, the form must be:

- completed and signed;
- sent or delivered to the Company at Huddersfield Golf Club, Fixby Hall, Lightridge Road, Huddersfield, HD2 2EP; and
- received by the Company no later than 5.00pm on Wednesday 3rd April 2024.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Changing proxy instructions

6. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy and would like to change the instructions using another form please contact the General Office, Huddersfield Golf Club, Fixby Hall, Lightridge Road, Huddersfield HD2 2EP.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

HUDDERSFIELD GOLF CLUB LIMITED

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

(continued)

Termination of proxy appointments

7. In order to revoke a proxy instruction you will need to inform the Company by sending a signed notice clearly stating your intention to revoke your proxy appointment to Huddersfield Golf Club, Fixby Hall, Lightridge Road, Huddersfield HD2 2EP. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

The revocation notice must be received by the Company no later than 5.00pm on Thursday 4th April 2024.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

Communication

8. Except as provided above, members who have general queries about the Meeting should contact the General Office, Huddersfield Golf Club, Fixby Hall, Lightridge Road, Huddersfield HD2 2EP.

You may not use any electronic address to communicate with the Company for these purposes.

HUDDERSFIELD GOLF CLUB LIMITED

MEMBERS OF THE BOARD : 2023

President: M F WEBB (Appointed 4th April 2021)
Chairman: A MARLOW (Appointed 30th August 2022)

M D SPRIGGS	Captain	(Appointed 1 st April 2023)
V C MYERS	Lady Captain	(Appointed 1 st April 2023)
P A SELLEN	Finance and Administration	(Appointed 1 st April 2023)
B TUPMAN	Golf	(Appointed 10 th April 2021)
M F GREAVES	Green	(Appointed 2 nd April 2022)
A PEACOCK	House	(Appointed 1 st April 2023)
N A LEDGARD	Membership	(Appointed 1 st April 2023, Resigned 28 th November 2023)
N BOOTH	Finance and Administration	(Resigned 1 st April 2023)
M BEDFORD	House	(Resigned 1 st April 2023)
F C THOMSON	Membership	(Resigned 1 st April 2023)

Appointed post year end:
T S Underwood Membership (Appointed 1st January 2024)

MEMBERS OF THE CLUB

GENTLEMEN	<u>2023</u>	<u>2022</u>
Life, Honorary Life and Honorary	28	32
Full Playing	312	316
Full Playing 18-29 years	49	44
Seniors	24	34
Fallon	17	-
	<u>430</u>	<u>426</u>
Country and Overseas	3	4
Juniors	40	39
Social	35	38
House	9	13
	<u>517</u>	<u>520</u>
LADIES		
Honorary Life and Honorary	14	14
Full Playing	71	80
Full Playing 18-29 years	6	7
Seniors	12	15
Fallon	3	-
	<u>106</u>	<u>116</u>
Country and Overseas	-	-
Juniors	21	21
Social	20	17
House	16	14
	<u>163</u>	<u>168</u>
TOTAL	<u>680</u>	<u>688</u>

HUDDERSFIELD GOLF CLUB LIMITED

REPORT OF THE BOARD FOR THE YEAR ENDED 31 DECEMBER 2023

Introduction

The directors present their report and the financial statements of the company for the year ended 31 December 2023.

Principal activities

The principal activity of the company is that of a private members golf club.

Results and dividends

The company is managed on a not-for-profit making basis with any surplus being reinvested in the golf club for the benefit of its members. The profit for the year ending 31 December 2023 was £39,257 (2022 – loss, £106,209). The company does not have a share capital and does not therefore pay dividends.

Directors

The directors who served the company during the year are noted on page 4.

Statement of Directors' Responsibilities

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;

- make 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 directors are responsible for keeping proper accounting records which 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 to 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HUDDERSFIELD GOLF CLUB LIMITED

**REPORT OF THE BOARD
FOR THE YEAR ENDED 31 DECEMBER 2023**

Statement of Disclosure to Auditor

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

- (a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware;
and
- (b) they have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Small company provisions

These financial statements have been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.



A Marlow
Chairman

8th March 2024

HUDDERSFIELD GOLF CLUB LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HUDDERSFIELD GOLF CLUB LIMITED

We have audited the financial statements of Huddersfield Golf Club Limited for the year ended 31 December 2023 which comprise the Income and Expenditure Account, the Balance Sheet and the related 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 the United Kingdom Accounting Standards, including FRS 102 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 at 31 December 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with the 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 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

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.

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 course of 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 themselves 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.

HUDDERSFIELD GOLF CLUB LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HUDDERSFIELD GOLF CLUB LIMITED (continued)

Opinion on other matter 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 our 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 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 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 exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 5, 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.

HUDDERSFIELD GOLF CLUB LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HUDDERSFIELD GOLF CLUB LIMITED
(continued)

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.

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.

Extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was a susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations and
- performed analytical procedures to identify any unusual or unexpected relationships.

To address the risk of fraud through management bias and override of the controls, we:

- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias and;
- investigated the rationale of significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance and;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

HUDDERSFIELD GOLF CLUB LIMITED

INDEPENDENT AUDITOR'S REPORT

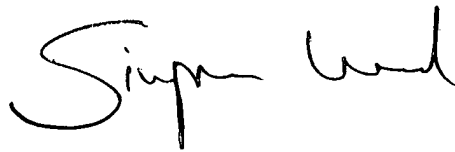
TO THE MEMBERS OF HUDDERSFIELD GOLF CLUB LIMITED
(continued)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://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 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.



Mark Fielding FCA (Senior Statutory Auditor)
for and on behalf of Simpson Wood Limited

12th March 2024

Chartered Accountants
Statutory Auditor

Bank Chambers
Market Street
Huddersfield
HD1 2EW

HUDDERSFIELD GOLF CLUB LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

INCOME	<u>NOTE</u>	<u>2023</u>	<u>2022</u>
		£	£
Members' subscriptions	2	683,054	664,698
Entrance fees	2	34,980	33,089
Temporary members		111,026	87,339
Bar surplus	3	16,303	44,327
Catering surplus	4	30,869	21,989
Bank interest		3,007	-
Sundry receipts	5	53,784	49,046
		<hr/>	<hr/>
		933,023	900,488
		<hr/>	<hr/>
EXPENDITURE			
Course and golf expenses	6	437,957	388,963
Clubhouse and general expenses	7	186,286	363,315
Administration and marketing costs	8	175,302	159,103
Interest payable	9	3,582	10,411
Depreciation	12	94,061	84,905
(Profit) on sale of fixed assets		(3,422)	-
		<hr/>	<hr/>
		893,766	1,006,697
		<hr/>	<hr/>
OPERATING PROFIT/(LOSS) FOR THE YEAR		39,257	(106,209)
Taxation charge (credit)	13	-	-
PROFIT/(LOSS) FOR THE YEAR		<u>£39,257</u>	<u>£(106,209)</u>

HUDDERSFIELD GOLF CLUB LIMITED

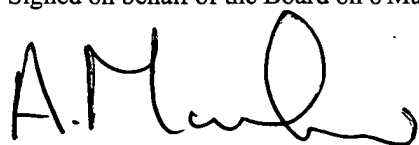
BALANCE SHEET

AS AT 31 DECEMBER 2023

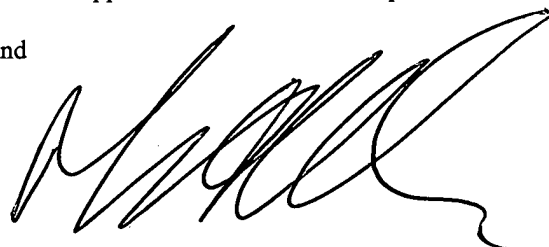
	<u>NOTE</u>	<u>2023</u> £	<u>2022</u> £
FIXED ASSETS			
Tangible assets	12	949,481	985,913
CURRENT ASSETS			
Stocks	14	18,535	16,088
Debtors and prepayments	15	33,231	25,368
Cash at Bank		75,870	127,779
Cash in hand		1,040	1,040
		<u>128,676</u>	<u>170,275</u>
CREDITORS:			
Amounts falling due within one year:			
Creditors, prepaid income and accrued expenses	18	428,269	475,472
Loans	16	10,000	10,000
		<u>438,269</u>	<u>485,472</u>
NET CURRENT LIABILITIES		<u>(309,593)</u>	<u>(315,197)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		639,888	670,716
CREDITORS:			
Amounts falling due after one year:			
Creditors	19	35,832	71,665
Net obligations under hire purchase contracts		42,487	66,739
Loans	16	-	10,000
		<u>(78,319)</u>	<u>(148,404)</u>
PROVISION FOR LIABILITIES		-	-
		<u>£561,569</u>	<u>£522,312</u>
CAPITAL AND RESERVES			
General Fund:			
Balance brought forward		522,312	628,521
Surplus/(Loss) for the year		39,257	(106,209)
		<u>£561,569</u>	<u>£522,312</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, and authorised for issue and Signed on behalf of the Board on 8 March 2024



A Marlow (Chairman)



P A Sellen (Director of Finance and Administration)

HUDDERSFIELD GOLF CLUB LIMITED

NOTES TO THE ACCOUNTS

AT 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Company information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Fixby Hall, Lightridge Road, Huddersfield. HD2 2EP

Accounting convention

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" and the requirements of the Companies Act 2006.

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

Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost basis. The principal accounting policies are set out below:

Going concern

The directors consider the company to be a going concern. The March subscription year end produces an influx of funds for the start of the golfing season.

Consistently high levels of prepaid income together with the bank balance provide sufficient working capital to meet the company's liabilities, as they become due.

Therefore the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for members' subscriptions and fees along with other club income, stated net of discounts and of Value Added Tax.

Exceptional items

Exceptional items are disclosed separately in the financial statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

Tangible fixed assets

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

Depreciation

Depreciation is provided on tangible assets at rates calculated to write off the cost of each asset over their expected useful life as follows:

Tractors and greens equipment	- 6-10 years
Sprinkler system	- 5-10 years
Furniture, fittings and office equipment	- 4 years
Clubhouse alterations	- 5-20 years
Greens Complex	- 50 years
Tees, Greens and Bunkers	- 20-50 years

HUDDERSFIELD GOLF CLUB LIMITED

NOTES TO THE ACCOUNTS (continued)

AT 31 DECEMBER 2023

1. ACCOUNTING POLICIES (continued)

Stocks

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

Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

VAT

All items of income and expenditure are stated at their net cost plus the appropriate proportion of irrecoverable VAT where relevant.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts 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.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is recognised in other comprehensive income or directly in equity respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured on its investment income and income derived from visitors, as adjusted for taxation purposes 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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable where there is reasonable assurance that the grant conditions will be met and the grants will be received.

HUDDERSFIELD GOLF CLUB LIMITED

NOTES TO THE ACCOUNTS (continued)

AT 31 DECEMBER 2023

2.	MEMBERS SUBSCRIPTIONS AND ENTRANCE FEES	2023	2022
		£	£
	Subscriptions	683,054	664,698
	Entrance fees	34,980	33,089
		<u>£718,034</u>	<u>£697,787</u>
	A provision for repayment of entrance fees is held on the Balance Sheet and is currently capped at £3,750 (2022 - £7,500).		
3.	BAR SURPLUS		
	Sales	214,869	221,571
	Cost of goods sold	(88,530)	(86,040)
	Employment costs	(110,036)	(91,204)
		<u>£16,303</u>	<u>£44,327</u>
4.	CATERING SURPLUS		
	Sales	259,392	246,422
	Cost of goods sold	(87,987)	(80,232)
	Employment costs	(128,985)	(133,969)
	Catering sundries	(11,551)	(10,232)
		<u>£30,869</u>	<u>£21,989</u>
5.	SUNDRY RECEIPTS		
	Room hire and lettings	26,095	25,938
	Locker rents	10,984	9,589
	Surplus on competitions	2,173	2,665
	Tee sponsorship	6,947	4,578
	Donations	5,500	1,550
	Scorecard advertising	1,050	500
	Sundry income	1,035	4,226
		<u>£53,784</u>	<u>£49,046</u>

HUDDERSFIELD GOLF CLUB LIMITED

NOTES TO THE ACCOUNTS (continued)

AT 31 DECEMBER 2023

6.	COURSE AND GOLF EXPENSES	2023	2022
		£	£
	Ground staff employment costs	202,037	197,139
	Seeds, fertilisers and sand	43,026	30,517
	Machinery repairs and other costs	68,472	61,032
	Course improvements	7,288	10,264
	Irrigation water	11,949	11,816
	Petrol and oil	13,063	11,913
	Driving range and practice facilities	20,319	9,743
	Course architect's review	11,010	-
		<hr/>	<hr/>
		377,164	332,424
	Professional's retainer	41,224	39,928
	Scorecards	598	-
	Starters employment costs	1,958	1,150
	Subscriptions and match expenses	17,013	15,461
		<hr/>	<hr/>
		<u>£437,957</u>	<u>£388,963</u>
7.	CLUBHOUSE AND GENERAL EXPENSES		
	Lighting and heating	57,481	52,170
	Insurance	23,049	19,768
	Repairs and renewals	43,305	37,636
	Cleaning and laundry	21,396	20,728
	Rent	20,502	20,477
	Rates and water	8,777	32,023
	Sundry expenses	11,776	15,672
	Roof repairs	-	164,841
		<hr/>	<hr/>
		<u>£186,286</u>	<u>£363,315</u>
8.	ADMINISTRATION EXPENSES		
	Administration employment costs	121,071	116,329
	Printing, stationery and advertising	6,131	2,099
	Postage and telephone	6,040	2,954
	Marketing costs	7,437	6,413
	Bank charges	12,525	9,863
	Audit fee	4,364	4,076
	Professional fees	2,582	4,030
	Lease hire	2,505	1,506
	Training costs	157	601
	Sundry expenses	12,490	11,232
		<hr/>	<hr/>
		<u>£175,302</u>	<u>£159,103</u>
9.	INTEREST		
	Bank interest	575	873
	Hire purchase interest	3,007	1,663
	Debenture interest	-	7,875
		<hr/>	<hr/>
		<u>£3,582</u>	<u>£10,411</u>

HUDDERSFIELD GOLF CLUB LIMITED

NOTES TO THE ACCOUNTS (continued)

AT 31 DECEMBER 2023

10.	STAFF COSTS	2023	2022
		£	£
		520,534	500,376
		32,723	34,802
		9,908	9,035
		<u>£563,165</u>	<u>£544,213</u>

The average weekly number of employees and staff excluding directors (full and part time) during the year was 32 (2022-29). No remuneration was paid to the directors for their services as a director during the year.

11. PENSION COSTS

The company operates separate defined contribution pension schemes for staff. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the funds. The Club has addressed its responsibilities in relation to auto-enrolment.

HUDDERSFIELD GOLF CLUB LIMITED

NOTES TO THE ACCOUNTS
(continued)

AT 31 DECEMBER 2023

12. TANGIBLE FIXED ASSETS

	Tractors And Greens Equipment	Additional Hole	Furniture Fittings and Office Equipment	Sprinkler System	Clubhouse Alterations	Car Park	Greens Complex	Tees, Greens and Bunkers	Total
Cost or nominal value:	£	£	£	£	£	£	£	£	£
At 1 January 2023	823,493	47,672	282,347	117,157	577,396	45,998	104,828	932,127	2,931,018
Additions	54,501	-	-	-	4,039	-	-	-	58,540
Disposals	(30,063)	-	(15,782)	-	-	-	-	-	(45,845)
At 31 December 2023	847,931	47,672	266,565	117,157	581,435	45,998	104,828	932,127	2,943,713
Depreciation:									
At 1 January 2023	655,381	47,672	282,347	116,124	493,969	37,091	52,425	260,096	1,945,105
Provision for the year	45,944	-	-	882	18,665	2,795	2,097	23,678	94,061
Applicable to disposals	(29,152)	-	(15,782)	-	-	-	-	-	(44,934)
At 31 December 2023	672,173	47,672	266,565	117,006	512,634	39,886	54,522	283,774	1,994,232
Net book value									
At 31 December 2023	<u>£175,758</u>	<u>£ -</u>	<u>£ -</u>	<u>£151</u>	<u>£68,801</u>	<u>£6,112</u>	<u>£50,306</u>	<u>£648,353</u>	<u>£949,481</u>
Net book value									
At 31 December 2022	<u>£168,112</u>	<u>£ -</u>	<u>£ -</u>	<u>£1,033</u>	<u>£83,427</u>	<u>£8,907</u>	<u>£52,403</u>	<u>£672,031</u>	<u>£985,913</u>

HUDDERSFIELD GOLF CLUB LIMITED

NOTES TO THE ACCOUNTS (continued)

AT 31 DECEMBER 2023

12. TANGIBLE FIXED ASSETS (continued)

The net book value of tractors and greens equipment includes £97,605 (2022 - £118,250) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of these assets amounted to £20,645 (2022 - £13,157).

13. TAXATION

Corporation Tax

There is no liability to corporation tax on the normal trading activities for the year due to the loss for the year and accumulated losses brought forward.

Deferred Taxation

As a result of the differing treatment for taxation purposes of the expenditure on the course improvements and tangible assets there is a potential liability to deferred taxation at the 31 December 2023 amounting to £21,460 (2022 - £16,711) calculated at the current taxation rate of 25%. (2022 - 19%)

This is covered by tax losses available to carry forward at the 31 December 2023 amounting to £34,149 (2022 - £26,480).

14. STOCKS

	2023	2022
	£	£
Bar stock	8,379	7,564
Catering stock	4,829	3,541
Goods for resale etc	377	483
Petrol and oil	700	650
Sand, seed & fertilizer	3,600	2,400
Paths and drainage	650	1,450
	<u>£18,535</u>	<u>£16,088</u>

15. DEBTORS AND PREPAYMENTS

Prepayments	<u>£33,231</u>	<u>£25,368</u>
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16. LOANS

	Repayable within one year		Repayable after one year	
	2023	2022	2023	2022
	£	£	£	£
Bank loan account	10,000	10,000	-	10,000
	<u>£10,000</u>	<u>£10,000</u>	<u>£-</u>	<u>£10,000</u>

Bank borrowing

Bank borrowing is secured by a legal mortgage over the company's leasehold land and buildings at Fixby Hall, Lightridge Road, Huddersfield.

Repayment of the bank loan account is by annual instalments of not less than £10,000 commencing in December 2005 and ending not later than December 2024. An annual repayment of £10,000 was made in the year ended 31 December 2023, and the repayment programme remains on schedule.

HUDDERSFIELD GOLF CLUB LIMITED

NOTES TO THE ACCOUNTS (continued)

AT 31 DECEMBER 2023

17. DEBENTURES

Debentures in units of £1,000 were issued on 1 November 2017 bearing interest at an interest rate of 4% per annum. The debentures, which are unsecured, were repaid at the end of October 2022.

	2023	2022
	£	£
Debentures at 1 January 2023	-	248,000
Debentures repaid in year	-	(248,000)
Debentures at 31 December 2023	<u>£ -</u>	<u>£ -</u>

18. CREDITORS, PREPAID INCOME AND ACCRUED EXPENSES

Trade creditors	74,269	79,614
Net obligations under hire purchase contracts	24,252	24,327
PAYE and National Insurance	10,802	10,188
Members subscriptions paid in advance	182,357	178,940
Members bar card balances	16,275	6,529
Other income received in advance	26,543	55,100
Accrued expenses	77,537	101,122
VAT payable	16,234	19,652
Corporation tax	-	-
	<u>£428,269</u>	<u>£475,472</u>

Net obligations under hire purchase contracts are secured by fixed charges on the assets concerned.

19. CREDITORS FALLING DUE AFTER ONE YEAR

Trade creditors	35,832	71,665
	<u>£35,832</u>	<u>£71,665</u>

Trade creditors due in more than one year is in respect of the final instalment relating to the 2022 roof repairs which is due in July 2025.

20. CAPITAL

The Company is limited by guarantee and does not have a share capital.

21. CAPITAL COMMITMENTS

There were none at the year end.

22. AUDITORS' ETHICAL STANDARDS

In common with many 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.

23. RELATED PARTY DISCLOSURES

All members of the Club are related parties, but all transactions with members are conducted at arm's length and in the ordinary course of business therefore no further details are given. Where applicable the Club utilises the services of members to carry out relevant work, subject to certain safeguards which have been adopted by the Board of Directors.

HUDDERSFIELD GOLF CLUB LIMITED

NOTES TO THE ACCOUNTS (continued)

AT 31 DECEMBER 2023

24. LEASE DILAPIDATIONS

In common with many leasehold properties, the lease on the club's land and buildings located at Fixby Hall, Lightridge Road, Huddersfield, HD2 2EP requires the property to be maintained in good and tenantable repair and condition and to be returned to the freeholder on expiry of the lease (unless it is otherwise renewed), on 31st July 2065, in a state similar to its state at the commencement of the current lease on 1st August 1966.

The freeholder has the right to inspect and ensure the property remains in good and tenantable repair and condition and to carry out any necessary remedial works at the Club's cost if the Club does not undertake any such works. The directors consider the property is in good and tenantable condition and that repair, maintenance and capital expenditure budgets are determined to ensure it remains in such a condition.

Due to the remoteness of the expiry of the lease and the difficulty in determining any quantum of dilapidations which would depend on the balance between wear and tear and expenditure on repairs and maintenance during the remaining 41 years of the lease, the directors do not make provision in the accounts for any future liability for dilapidations. The freeholder's advisers have provided the directors with their assessment of the current status of works required to bring the building to its state in 1966 which the directors have considered when undertaking recent works and when budgeting for repairs and maintenance in the future.