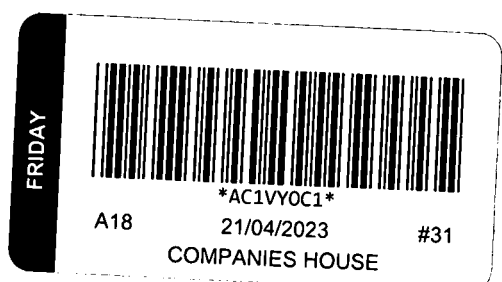


Company registration number 06448158 (England and Wales)

EAST BERKSHIRE GOLF CLUB LIMITED
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR



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(A PRIVATE COMPANY LIMITED BY GUARANTEE)
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EAST BERKSHIRE GOLF CLUB LIMITED
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		447,689		428,149
Current assets					
Stocks		59,053		33,279	
Debtors	4	48,385		71,083	
Cash at bank and in hand		660,533		543,172	
		<u>767,971</u>		<u>647,534</u>	
Creditors: amounts falling due within one year	5	<u>(501,201)</u>		<u>(418,452)</u>	
Net current assets			266,770		229,082
Total assets less current liabilities			<u>714,459</u>		<u>657,231</u>
Creditors: amounts falling due after more than one year	6		<u>(169,442)</u>		<u>(216,015)</u>
Net assets			<u><u>545,017</u></u>		<u><u>441,216</u></u>
Reserves					
Called up share capital	7		-		-
Other reserves			278,013		219,326
Income and expenditure account			267,004		221,890
Members' funds			<u><u>545,017</u></u>		<u><u>441,216</u></u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 8 March 2023 and are signed on its behalf by:



Mr N. Hall
Director

Company Registration No. 06448158

EAST BERKSHIRE GOLF CLUB LIMITED
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022

	Other reserves £	Income and expenditure £	Total £
Balance at 1 January 2021	240,874	154,378	395,252
Year ended 31 December 2021:			
Profit and total comprehensive income for the year	-	45,964	45,964
Transfers	(21,548)	21,548	-
Balance at 31 December 2021	219,326	221,890	441,216
Year ended 31 December 2022:			
Profit and total comprehensive income for the year	-	103,801	103,801
Transfers	58,687	(58,687)	-
Balance at 31 December 2022	278,013	267,004	545,017

EAST BERKSHIRE GOLF CLUB LIMITED
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

East Berkshire Golf Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Ravenswood Avenue, Crowthorne, Berkshire, RG45 6BD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Term membership income is split 20% for membership subscriptions spread over the applicable term and 80% allocated to the Vision Fund to enable projects to be undertaken.

Expenses incurred in the supply of exempt activities include VAT where applicable if the company cannot reclaim it.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Alterations to leasehold premises	5% straight line
Plant, equipment and tools	10-20% straight line
Fixtures and fittings	20% straight line
Professional's shop	5% straight line
Irrigation system	5% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

EAST BERKSHIRE GOLF CLUB LIMITED
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

EAST BERKSHIRE GOLF CLUB LIMITED
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.
Corporation tax is payable on investment income received.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.11 Government grants

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

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

EAST BERKSHIRE GOLF CLUB LIMITED
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	47	30

3 Tangible fixed assets

	Alterations to leasehold premises £	Plant, equipment and tools £	Fixtures and fittings £	Professional's shop £	Irrigation system £	Total £
Cost						
At 1 January 2022	240,769	807,939	222,806	9,506	160,718	1,441,738
Additions	26,341	87,455	3,417	-	-	117,213
Disposals	-	(128,536)	(16,502)	-	(13,965)	(159,003)
At 31 December 2022	267,110	766,858	209,721	9,506	146,753	1,399,948
Depreciation and impairment						
At 1 January 2022	161,705	485,135	206,045	9,435	151,269	1,013,589
Depreciation charged in the year	6,032	72,477	5,670	71	617	84,867
Eliminated in respect of disposals	-	(115,736)	(16,496)	-	(13,965)	(146,197)
At 31 December 2022	167,737	441,876	195,219	9,506	137,921	952,259
Carrying amount						
At 31 December 2022	99,373	324,982	14,502	-	8,832	447,689
At 31 December 2021	79,064	322,804	16,761	71	9,449	428,149

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	48,385	71,083

EAST BERKSHIRE GOLF CLUB LIMITED
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

4 Debtors (Continued)

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Obligations under finance leases	60,170	57,272
Trade creditors	61,943	54,698
Taxation and social security	11,209	453
Other creditors	319,325	281,391
Accruals and deferred income	48,554	24,638
	<u>501,201</u>	<u>418,452</u>

Finance lease payments represent rentals payable by the company for certain items of plant and machinery. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The average lease term is 7 years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

6 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
	Notes	
Obligations under finance leases	144,086	186,384
Other Creditors (Deferred Term Membership subscriptions)	25,356	29,631
	<u>169,442</u>	<u>216,015</u>

Finance lease payments represent rentals payable by the company for certain items of plant and machinery. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The average lease term is 7 years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

7 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Philip Nixon and the auditor was Edwin Smith.

EAST BERKSHIRE GOLF CLUB LIMITED
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

9 Operating lease commitments

Lessee

The lease agreement on the land of the golf course is for a period of 75 years, and subject to rent reviews every 5 years. Included in the below figure is the financial commitment up to the next rent review and the operating lease commitment for the greens truck.

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2022	2021
£	£
31,160	21,008
<u>31,160</u>	<u>21,008</u>

Lessor

At the reporting end date the company had contracted with tenants for the following minimum rental payments:

2022	2021
£	£
1,650	1,650
<u>1,650</u>	<u>1,650</u>

10 Capital commitments

Amounts contracted for but not provided in the financial statements:

	2022	2021
	£	£
Acquisition of tangible fixed assets	45,000	-
	<u>45,000</u>	<u>-</u>

11 Parent company

The company is under the joint control of the members, there is not one ultimate controlling party.