

WARKWORTH GOLF CLUB
FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED
31 DECEMBER 2022

WARKWORTH GOLF CLUB

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

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WARKWORTH GOLF CLUB

BALANCE SHEET AS AT 31 DECEMBER 2022

| | NOTE | £ | 2022 £ | £ | 2021 £ |
|---------------------------------|------|--------|---------------|---------------|----------------|
| FIXED ASSETS | 4 | | 49,089 | | 37,719 |
| CURRENT ASSETS | | | | | |
| Debtors and Prepayments | 5 | 3,043 | | 4,890 | |
| Stock | | 2,985 | | 585 | |
| Bank Current Account | | 4,922 | | 12,232 | |
| Bank Deposit Account | | 33,112 | | 64,068 | |
| | | | <u>44,062</u> | <u>81,775</u> | |
| DEDUCT: CURRENT LIABILITIES | | | | | |
| Creditors | 6 | 5,359 | | - | |
| Accruals | 7 | 12,558 | | 12,558 | |
| | | | <u>17,917</u> | <u>12,558</u> | |
| NET CURRENT ASSETS | | | | | |
| | | | 26,145 | | 69,217 |
| NET ASSETS | | | | | |
| | | | <u>75,234</u> | | <u>106,936</u> |
| Represented by: | | | | | |
| Revaluation Reserve | 8 | | 10,395 | | 15,590 |
| Revenue Reserve | 9 | | 64,839 | | 91,346 |
| | | | <u>75,234</u> | | <u>106,936</u> |

In approving these financial statements as members of the Club Committee we hereby confirm that we acknowledge our responsibilities for:

- 1) ensuring that the club keeps accounting records which are true and accurate; and
- 2) preparing financial statements which give a true and fair view of the state of affairs of the club as at the end of the financial year and of its surplus or deficit for the year then ended.

.....
G V Douglas
Treasurer

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(The notes on pages 3 to 5 form an integral part of these accounts)

WARKWORTH GOLF CLUB

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2022

| | NOTE | £ | 2022 £ | £ | 2021 £ |
|---|-------|------------|-----------|------------|-----------|
| INCOME | | | | | |
| Members Subscriptions | | | 108,347 | | 84,113 |
| Green Fees | | | 25,026 | | 16,816 |
| Competitions | | | 722 | | 244 |
| Clubhouse takings | | | 64,739 | | 40,524 |
| Government Small Business Grant | | | 500 | | 12,238 |
| HMRC Furlough Scheme | | | - | | 7,370 |
| Bank interest | | | 44 | | 6 |
| SSE – Refund | | | - | | 3,153 |
| | | | 199,378 | | 164,465 |
| DEDUCT: EXPENDITURE | | | | | |
| Clubhouse Costs | 1 | 92,384 | | 54,652 | |
| Course Costs | 2 | 104,241 | | 64,958 | |
| Administration and Other Costs | 3 | 16,362 | | 13,409 | |
| | | | 212,987 | | 133,019 |
| ADD: Depreciation | 4 | 18,093 | | 12,571 | |
| Less: Released from | | | | | |
| Revaluation Reserve | 7 | (5,195) | | (5,195) | |
| | | | 225,885 | | 140,395 |
| SURPLUS/(DEFICIT) FOR THE PERIOD | | | (26,507) | | 24,069 |

WARKWORTH GOLF CLUB

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2022

| | 2022 | 2021 |
|--------------------------------|---------|--------|
| | £ | £ |
| 1. CLUBHOUSE COSTS | | |
| Clubhouse wage costs | 31,155 | 969 |
| Bar and food purchases | 31,499 | 26,876 |
| Rates and Water | 2,972 | 185 |
| Cleaning | 3,878 | 3,973 |
| Light and Heat | 4,264 | 6,007 |
| Insurance | 5,143 | 4,560 |
| Telephone | 3,666 | 3,568 |
| General Clubhouse Maintenance | 9,807 | 8,514 |
| | 92,384 | 54,652 |
| | 92,384 | 54,652 |
| | | |
| | 2022 | 2021 |
| | £ | £ |
| 2. COURSE COSTS | | |
| Rent | 12,062 | 5,297 |
| Greenkeepers Wages | 59,198 | 35,159 |
| Course Maintenance | 13,156 | 13,252 |
| Course Fuel and Power | 2,417 | 2,208 |
| Equipment hire | 7,544 | 8,386 |
| Machinery Running Costs | 9,364 | 2,364 |
| Juniors Coach | 500 | 500 |
| | 104,241 | 64,958 |
| | 104,241 | 64,958 |
| | | |
| | 2022 | 2021 |
| | £ | £ |
| 3. ADMINISTRATION COSTS | | |
| Subscriptions | 5,097 | 5,567 |
| Postage and Stationery | 978 | 2,231 |
| Advertising | 750 | 1,080 |
| Legal Fees | 600 | - |
| Bank Charges | 1,994 | 1,387 |
| General Administration Costs | 6,943 | 3,144 |
| | 16,362 | 13,409 |
| | 16,362 | 13,409 |

WARKWORTH GOLF CLUB

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2022

4. FIXED ASSETS

| | Buildings £ | Machinery £ | 2022 Total £ | 2021 Total £ |
|----------------------------------|----------------|----------------|--------------------|--------------------|
| Net Book Value at 1 October 2021 | 15,590 | 22,129 | 37,719 | 34,078 |
| Additions in the Year | - | 29,463 | 29,463 | 16,212 |
| | 15,590 | 51,592 | 67,182 | 50,290 |
| Depreciation Charge | 5,195 | 12,898 | 18,093 | 12,571 |
| | 10,395 | 38,694 | 49,089 | 37,719 |

5. DEBTORS AND PREPAYMENTS

| | | 2022 £ | 2021 £ |
|-------------|--|-----------|-----------|
| Prepayments | | 3,043 | 3,043 |
| VAT | | - | 1,047 |
| | | 3,043 | 4,890 |

6. CREDITORS

| | | 2022 £ | 2021 £ |
|----------------------|--|-----------|-----------|
| Miscellaneous refund | | 12,558 | 12,558 |
| | | 12,558 | 12,558 |

7. ACCRUALS

| | | 2022 £ | 2021 £ |
|-----------------|--|-----------|-----------|
| Value Added Tax | | 5,359 | - |
| | | 5,359 | 796 |

WARKWORTH GOLF CLUB

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2022

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| 8. REVALUATION RESERVE | | |
| Brought Forward at 1 October 2021 | 15,590 | 20,785 |
| Deduct: Released to Profit and Loss Account | 5,195 | 5,195 |
| | <hr/> | <hr/> |
| Carried Forward at 31 December 2022 | 10,395 | 15,590 |
| | <hr/> | <hr/> |
| 9. REVENUE RESERVES | | |
| | 2022 £ | 2021 £ |
| Brought Forward at 1 October 2021 | 91,346 | 67,277 |
| Surplus/(Deficit) for the Year | (26,507) | 24,069 |
| | <hr/> | <hr/> |
| Carried Forward at 30 December 2022 | 64,839 | 91,346 |
| | <hr/> | <hr/> |