

Charity number: 1179513

**GET GOLFING CIO
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 DECEMBER 2019**

MAGEE GAMMON
Chartered Accountants
Henwood House
Henwood
Ashford
Kent
TN24 8DH

GET GOLFING CIO

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GET GOLFING CIO

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 DECEMBER 2019

Trustees Mr J Covey (appointed 10 August 2018)
Mr S Pilbeam (appointed 10 August 2018)
Mr I Timberlake (appointed 10 August 2018)

**Charity registered
number** 1179513

Principal office Henwood House
Henwood
Ashford
Kent
TN24 8DH

Independent auditors Magee Gammon Corporate Limited
Chartered Accountants
Statutory Auditors
Henwood House
Henwood
Ashford
Kent
TN24 8DH

Bankers Metro Bank plc
10 Week Street
Maidstone
Kent
ME14 1RN

GET GOLFING CIO

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2019

The Trustees present their annual report together with the audited financial statements of the Charity for the period 10 August 2018 to 31 December 2019. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The principal charitable objective of the Charity during the period under review, was that of the promotion of community participation in healthy recreation, in particular by the provision of facilities for the playing of golf. The secondary charitable objective of the Charity is to carry out such other charitable purposes beneficial to the community consistent with the principal objective as the Trustees shall in their absolute discretion determine.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, and in planning future activities.

b. Activities undertaken to achieve objectives

At the start of the period under review the Charity leased a single existing established and operational golf club. That golf club had experienced some financial stress and was in danger of closure at some not distant future point.

The Trustees appointed an experienced golf industry team to secure the future of the golf club as an operational entity with clear instructions to concentrate on increasing participation by a combination of making the golf product provided more attractive to the community and fostering an inclusive family ethos.

Since the end of the period under review the Charity has entered into agreements to lease a further seven golf facilities with a view to expanding the activities of the charity so that wider community benefit is achieved.

GET GOLFING CIO

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2019

Achievements and performance

a. Review of activities

The Trustees are pleased to report that the activities undertaken since incorporation have been very successful. Member numbers at the golf club operated by the charity have increased by 52% and overall revenues by 47%. This has, in the opinion of the Trustees, already provided substantial community benefit by securing the future of that golf club.

However, the operation of a single golf facility was only ever considered by the Trustees to be a "proof of concept" and the longer term objective was always to expand significantly to generate the benefits of scale necessary to deliver even greater community benefit.

The Trustees, as previously indicated, are pleased to report that (since the end of the period under review) the Charity has taken over the operation of a further seven golf facilities.

Unfortunately, the incidence of the Covid 19 pandemic has restricted the opportunity to progress the integration and rationalisation of those new facilities into the proven concept. However, the Trustees are confident that this means only a delay rather than a threat to continued operation.

b. Investment policy and performance

The income and capital of the Charity is solely dedicated to the promotion of the objectives of the Charity. The Trustees expect all and any operating surpluses to be reinvested into the activities of the Charity for the foreseeable future and have no plans to invest externally to the Charity.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they have adopted the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Principal funding

The only sources of income are income generated from charitable activities of £1,078,912 and income from other trading activities within the trading subsidiary of £613,248.

The main expenditure of the Charity is staff costs of £335,806.

Structure, governance and management

a. Constitution

Get Golfing CIO is a registered charity, number 1179513 and was registered on 10 August 2018.

Get Golfing CIO has one 100% subsidiary, Get Golfing Trading Limited, which operates the food and beverage outlets at the golf facilities operated by the Charity.

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2019

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are appointed under the terms of the Trust deed.

The current Trustees were appointed upon the formation of the Charity. Trustees remain in post until they resign or otherwise cease under the provisions of the Charity constitution. New Trustees are elected by the Trustees then in post. The Trustees who served during the year were as follows:

Mr J Covey
Mr S Pilbeam
Mr I Timberlake

c. Organisational structure and decision-making policies

In common with most small charities the organisational structure is flat and kept simple, with the key professional advisers reporting to the Trustees at ad hoc meetings as required.

The Trustees make key decisions at Trustee meetings, which are held from time to time as required.

Since the end of the period under review, and in order to support the significantly expanded activities of the Charity, the Trustees have appointed a full time Chief Executive Officer and a full time Financial Controller.

Plans for future periods

As indicated above, the Charity has taken on the operation of a further seven golf facilities since the end of the period under review. With the challenges presented by the Covid 19 pandemic the Trustees consider that the remainder of 2020 will be fully occupied integrating and rationalising the newly acquired operations so as to provide a secure platform for an expansion of direct charitable activities. They expect the senior appointments recently made to greatly assist in achieving that objective.

GET GOLFING CIO

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2019

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Magee Gammon Corporate Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 1 July 2020 and signed on their behalf by:

Mr J Covey

GET GOLFING CIO

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GET GOLFING CIO

Opinion

We have audited the financial statements of Get Golfing CIO (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2019 which comprise the Consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 December 2019 and of the Group's incoming resources and application of resources, including its income and expenditure 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

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 Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group's or the parent charity'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.

GET GOLFING CIO

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GET GOLFING CIO (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees 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 Trustees are responsible for assessing the Group's and the parent charity'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 Trustees either intend to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GET GOLFING CIO (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 auditors' 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.

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. This description forms part of our auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Magee Gammon Corporate Limited

Chartered Accountants
Statutory Auditors
Henwood House
Henwood
Ashford
Kent
TN24 8DH

1 July 2020

Magee Gammon Corporate Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

GET GOLFING CIO

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 DECEMBER 2019

	Note	Unrestricted funds 2019 £	Total funds 2019 £
Income from:			
Charitable activities	3	1,078,912	1,078,912
Other trading activities	4	613,248	613,248
		<hr/>	<hr/>
Total income		1,692,160	1,692,160
Expenditure on:			
Raising funds		638,312	638,312
Charitable activities	5	1,011,942	1,011,942
		<hr/>	<hr/>
Total expenditure		1,650,254	1,650,254
		<hr/>	<hr/>
Net movement in funds		41,906	41,906
		<hr/>	<hr/>
Reconciliation of funds:			
Net movement in funds		41,906	41,906
		<hr/>	<hr/>
Total funds carried forward		41,906	41,906
		<hr/>	<hr/>

The Consolidated statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 13 to 24 form part of these financial statements.

GET GOLFING CIO

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £
Fixed assets		
Tangible assets	10	117,510
Current assets		
Stocks	12	28,723
Debtors	13	33,345
Cash at bank and in hand		102,129
		<hr/>
		164,197
Creditors: amounts falling due within one year	14	(202,537)
		<hr/>
Net current liabilities		(38,340)
		<hr/>
Total assets less current liabilities		79,170
Creditors: amounts falling due after more than one year	15	(37,264)
		<hr/>
Total net assets		41,906
		<hr/> <hr/>
Charity funds		
Unrestricted funds	17	41,906
		<hr/>
Total funds		41,906
		<hr/> <hr/>

The financial statements were approved and authorised for issue by the Trustees on 01 July 2020 and signed on their behalf by:

Mr J Covey

The notes on pages 13 to 24 form part of these financial statements.

GET GOLFING CIO

CHARITY STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Note	2019 £
Fixed assets		
Tangible assets	10	104,512
Investments	11	1
		<u>104,513</u>
Current assets		
Stocks	12	21,861
Debtors	13	29,204
Cash at bank and in hand		96,797
		<u>147,862</u>
Creditors: amounts falling due within one year	14	(148,141)
		<u>(279)</u>
Net current liabilities		
		<u>104,234</u>
Total assets less current liabilities		
Creditors: amounts falling due after more than one year	15	(37,264)
		<u>66,970</u>
Total net assets		
		<u><u>66,970</u></u>
Charity funds		
Unrestricted funds	17	66,970
		<u>66,970</u>
Total funds		
		<u><u>66,970</u></u>

The financial statements were approved and authorised for issue by the Trustees on 01 July 2020 and signed on their behalf by:

Mr J Covey

The notes on pages 13 to 24 form part of these financial statements.

GET GOLFING CIO

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2019

	2019
	£
Cash flows from operating activities	
Net cash used in operating activities	244,375
	<hr/>
Cash flows from investing activities	
Purchase of tangible fixed assets	(142,246)
	<hr/>
Net cash used in investing activities	(142,246)
	<hr/>
Cash flows from financing activities	
	<hr/>
Net cash provided by financing activities	-
	<hr/>
Change in cash and cash equivalents in the period	102,129
	<hr/>
Cash and cash equivalents at the end of the period	102,129
	<hr/> <hr/>

The notes on pages 13 to 24 form part of these financial statements

GET GOLFING CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2019

1. General information

Get Golfing CIO is a registered charity (company number CE014847), (charity number 1179513) in England and Wales and is incorporated under the Charities Act as a Charitable Incorporated Organisation (CIO). The registered address is Henwood House, Henwood, Ashford, Kent, TN24 8DH and the principal place of business is Redlibbets Golf Club, West Yoke, Sevenoaks TN15 7HT

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Get Golfing CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

2.2 Going concern

There are no material uncertainties about the charity's ability to continue.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is exclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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

Depreciation is provided on the following basis:

Short-term leasehold property	-	2% straight line basis
Plant and machinery	-	20% straight line basis
Motor vehicles	-	20% straight line basis
Fixtures and fittings	-	20% straight line basis
Office equipment	-	20% straight line basis

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the consolidated statement of financial activities as a finance cost.

2.11 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the period.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

GET GOLFING CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019

3. Income from charitable activities

	Unrestricted funds 2019	Total funds 2019
	£	£
Golf operations	1,068,407	1,068,407
Rental income	10,505	10,505
Total 2019	<u>1,078,912</u>	<u>1,078,912</u>

4. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2019	Total funds 2019
	£	£
Sales	<u>613,248</u>	<u>613,248</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2019	Total funds 2019
	£	£
Golf operations	<u>1,011,942</u>	<u>1,011,942</u>

GET GOLFING CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019

6. Analysis of expenditure by activities

	Activities undertaken directly 2019	Support costs 2019	Total funds 2019
	£	£	£
Golf operations	519,501	492,441	1,011,942
	<u>519,501</u>	<u>492,441</u>	<u>1,011,942</u>

Analysis of direct costs

	Golf operations 2019	Total funds 2019
	£	£
Staff costs	335,807	335,807
Course maintenance	96,886	96,886
Other golf costs	48,443	48,443
Pro shop costs	38,365	38,365
	<u>519,501</u>	<u>519,501</u>
	<u>519,501</u>	<u>519,501</u>

GET GOLFING CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Golf operations 2019	Total funds 2019
	£	£
Depreciation	22,375	22,375
Rent	98,965	98,965
Marketing	37,936	37,936
Consultancy	45,364	45,364
Rates and utilities	44,349	44,349
Bookkeeping and accountancy	59,716	59,716
Insurance	8,862	8,862
Office and IT costs	19,724	19,724
Motor and travel	37,720	37,720
Property maintenance	31,050	31,050
Professional fees	30,770	30,770
Bank and finance charges	12,716	12,716
Subscriptions	1,639	1,639
Telephone and internet	5,492	5,492
Staff welfare	5,469	5,469
Staff training	278	278
Charity donations	1,000	1,000
Irrecoverable VAT	29,016	29,016
	<u>492,441</u>	<u>492,441</u>

7. Auditors' remuneration

	2019
	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	10,000
Fees payable to the Charity's auditor in respect of:	
All non-audit services not included above	<u>35,473</u>

GET GOLFING CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019

8. Staff costs

	Group 2019	Charity 2019
	£	£
Wages and salaries	585,318	306,609
Social security costs	23,953	23,953
Contribution to defined contribution pension schemes	5,246	5,246
	<u>614,517</u>	<u>335,808</u>

The average number of persons employed by the Charity during the period was as follows:

	Group 2019	Charity 2019
	No.	No.
Employees	32	11
Unpaid directors	3	-
	<u>35</u>	<u>11</u>

No employee received remuneration amounting to more than £60,000 in the period.

9. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 December 2019, no Trustee expenses have been incurred.

GET GOLFING CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019

10. Tangible fixed assets

Group

	<u>Short-term leasehold property</u> £	<u>Plant and equipment</u> £	<u>Motor vehicles</u> £	<u>Office equipment</u> £	<u>Total</u> £
Cost or valuation					
Additions	49,181	87,638	3,066	2,361	142,246
At 31 December 2019	49,181	87,638	3,066	2,361	142,246
Depreciation					
Charge for the period	5,163	18,767	511	295	24,736
At 31 December 2019	5,163	18,767	511	295	24,736
Net book value					
At 31 December 2019	44,018	68,871	2,555	2,066	117,510

Charity

	<u>Short-term leasehold property</u> £	<u>Plant and equipment</u> £	<u>Motor vehicles</u> £	<u>Office equipment</u> £	<u>Total</u> £
Cost or valuation					
Additions	49,181	72,279	3,066	2,361	126,887
At 31 December 2019	49,181	72,279	3,066	2,361	126,887
Depreciation					
Charge for the period	5,163	16,406	511	295	22,375
At 31 December 2019	5,163	16,406	511	295	22,375
Net book value					
At 31 December 2019	44,018	55,873	2,555	2,066	104,512

GET GOLFING CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019

11. Fixed asset investments

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Class of shares	Holding	Included in consolidation
Get Golfing Trading Limited	11558440	Redlibbets Golf Club, West Yoke, Sevenoaks TN15 7HT	Ordinary	100%	Yes

The financial results of the subsidiary for the period were:

Name	<u>Income</u> £	<u>Expenditure</u> £	<u>Profit/ (Loss) for the period</u> £	<u>Net assets</u> £
Get Golfing Trading Limited	613,249	(638,311)	(25,062)	(25,061)

12. Stocks

	<u>Group</u> 2019 £	<u>Charity</u> 2019 £
Finished goods and goods for resale	28,723	21,861

13. Debtors

	<u>Group</u> 2019 £	<u>Charity</u> 2019 £
Due within one year		
Trade debtors	1,846	1,846
Other debtors	3,638	3,525
Prepayments and accrued income	27,861	23,833
	<u>33,345</u>	<u>29,204</u>

GET GOLFING CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019

14. Creditors: Amounts falling due within one year

	Group 2019	Charity 2019
	£	£
Trade creditors	44,854	24,104
Amounts owed to group undertakings	-	13,834
Other taxation and social security	21,980	7,567
Other creditors	40,261	19,057
Accruals and deferred income	95,442	83,579
	<u>202,537</u>	<u>148,141</u>
	Group 2019	Charity 2019
	£	£
Resources deferred during the period	<u>52,946</u>	<u>52,946</u>

Deferred income relates to membership income which expires after the year end.

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

	Group 2019	Charity 2019
	£	£
Other creditors	<u>37,264</u>	<u>37,264</u>

16. Financial instruments

	Group 2019	Charity 2019
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>102,129</u>	<u>96,797</u>

Financial assets measured at fair value through income and expenditure comprise cash and bank balances.

GET GOLFING CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019

17. Statement of funds

Statement of funds - current period

	<u>Income</u>	<u>Expenditure</u>	<u>Balance at 31 December 2019</u>
	£	£	£
Unrestricted funds			
General Funds	1,692,160	(1,650,254)	41,906
	<hr/>	<hr/>	<hr/>

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2019	Total funds 2019
	£	£
Tangible fixed assets	117,510	117,510
Current assets	164,197	164,197
Creditors due within one year	(202,537)	(202,537)
Creditors due in more than one year	(37,264)	(37,264)
Total	<hr/> 41,906 <hr/>	<hr/> 41,906 <hr/>

19. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2019
	£
Net income for the period (as per Statement of Financial Activities)	41,906
Adjustments for:	
Depreciation charges	24,736
Decrease/(increase) in stocks	(28,723)
Decrease/(increase) in debtors	(33,345)
Increase in creditors	239,801
Net cash provided by operating activities	<hr/> 244,375 <hr/>

GET GOLFING CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2019

20. Analysis of cash and cash equivalents

	Group 2019
	£
Cash in hand	102,129
Total cash and cash equivalents	102,129

21. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £2,812. Contributions totalling £905 were payable to the fund at the balance sheet date and are included in creditors.

The pension contributions payable by the group to the fund and amounted to £5,246. Contributions totalling £1,981 were payable by the group to the fund at the balance sheet date and are included in creditors.

22. Related party transactions

During the period Get Golfing CIO purchased services of £9,070 from Eagle Golf Services Limited, a company in which Trustee J Covey is a director. The amount owed to Eagle Golf Services Limited was £321. The transactions were carried out on an arms length basis.

During the period Get Golfing Trading Limited purchased services of £7,343 from Eagle Golf Services Limited, a company in which Trustee J Covey is a director. The amount owed to Eagle Golf Services Limited was £Nil. The transactions were carried out on an arms length basis.