

Company Registration No. 00794004 (England and Wales)

BLACKWELL GRANGE GOLF CLUB LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
PAGES FOR FILING WITH REGISTRAR

BLACKWELL GRANGE GOLF CLUB LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 8

BLACKWELL GRANGE GOLF CLUB LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4	1,927,965		1,904,715	
Investments	5	1,168,021		1,086,264	
		<u>3,095,986</u>		<u>2,990,979</u>	
Current assets					
Stocks		1,077		1,080	
Debtors	6	113,770		102,198	
Investments		17,500		22,500	
Cash at bank and in hand		748,487		771,612	
		<u>880,834</u>		<u>897,390</u>	
Creditors: amounts falling due within one year	7	(243,265)		(251,869)	
Net current assets			637,569		645,521
Net assets			<u>3,733,555</u>		<u>3,636,500</u>
Reserves					
Income and expenditure account			3,733,555		3,636,500
Members' funds			<u>3,733,555</u>		<u>3,636,500</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 6 January 2022 and are signed on its behalf by:

Mr N Clarke
Director

Mr J A Edgar
Director

Mr J R Bradley
Director

Company Registration No. 00794004

BLACKWELL GRANGE GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Company information

Blackwell Grange Golf Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Club House, Snipe Lane, Darlington, County Durham, United Kingdom, DL2 2SA.

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 Going concern

At the time of approving the financial statements, the directors' have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income and expenditure

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

1.4 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:

Freehold buildings	over 50 years
Property improvements	over 10 to 20 years
Plant and machinery	over 5 years
Fixtures, fittings & equipment	over 5 years
Computer equipment	over 5 years

Freehold land is not depreciated.

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.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in surplus or deficit.

BLACKWELL GRANGE GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.6 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.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price.

1.8 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.

1.9 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 balance sheet 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.

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 and loans from fellow group companies, 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.

BLACKWELL GRANGE GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.10 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

1.11 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.

1.12 Retirement benefits

Retirement benefits to certain employees of the club are provided by the Local Government Pension Scheme (LGPS). This is a defined benefit scheme and the assets are held separately from those of the club.

The LGPS is a funded scheme and the assets are held separately from those of the club in separate trustee administered funds.

The club is grouped with Darlington Borough Council for the purposes of determining assets and liabilities within the scheme and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The LGPS is therefore treated as a defined contribution scheme and the contributions are recognised as they are paid each period.

1.13 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 balance sheet 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.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.14 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.

BLACKWELL GRANGE GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

2 Operating deficit

	2021 £	2020 £
Operating deficit for the year is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	2,630	2,550

3 Employees

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

	2021 Number	2020 Number
Total	9	8

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 October 2020	1,973,252	431,440	2,404,692
Additions	102,321	12,464	114,785
Disposals	-	(30,000)	(30,000)
At 30 September 2021	2,075,573	413,904	2,489,477
Depreciation and impairment			
At 1 October 2020	170,000	329,977	499,977
Depreciation charged in the year	48,521	43,014	91,535
Eliminated in respect of disposals	-	(30,000)	(30,000)
At 30 September 2021	218,521	342,991	561,512
Carrying amount			
At 30 September 2021	1,857,052	70,913	1,927,965
At 30 September 2020	1,803,252	101,463	1,904,715

5 Fixed asset investments

	2021 £	2020 £
Investments	1,168,021	1,086,264

BLACKWELL GRANGE GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

5	Fixed asset investments	(Continued)		
Movements in fixed asset investments				
	Shares in group undertakings	Other investments other than loans	Total	
	£	£	£	
Cost				
At 1 October 2020	1	1,086,263	1,086,264	
Additions	-	194,868	194,868	
Valuation changes	-	59,042	59,042	
Disposals	-	(172,153)	(172,153)	
At 30 September 2021	1	1,168,020	1,168,021	
Carrying amount				
At 30 September 2021	1	1,168,020	1,168,021	
At 30 September 2020	1	1,086,263	1,086,264	
6	Debtors			
		2021	2020	
		£	£	
Amounts falling due within one year:				
Trade debtors		2,408	900	
Amounts due from group undertakings		82,357	65,690	
Other debtors		29,005	35,608	
		113,770	102,198	
Amounts falling due after more than one year:				
Amounts due from group undertakings		17,500	22,500	
Total debtors		131,270	124,698	

BLACKWELL GRANGE GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	15,201	16,957
Taxation and social security	7,647	4,995
Other creditors	220,417	229,917
	<u>243,265</u>	<u>251,869</u>

Included within creditors due within one year are liabilities of £nil (2020 - £283) which are secured against the assets to which they relate.

Accruals and deferred income include subscriptions in advance of £194,728 (2020 - £184,590).

8 Retirement benefit schemes

	2021	2020
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>11,312</u>	<u>11,839</u>

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

Certain of the club's employees belong to the Local Government Pension Scheme (LGPS), which is managed by The County Council of Durham. The scheme is a defined benefit scheme.

Contributions amounting to £2,405 (2020 - £489) were payable to the scheme at 30 September 2021 and are included in creditors.

The club is grouped with Darlington Borough Council (DBC) for the purpose of defining assets and liabilities within the scheme and has agreed to pay an employer contribution rate equal to that of DBC, currently set at 18.3% of pensionable pay for certain employees.

The employer contribution rate paid will not include any additional monetary amounts specified within the triennial actuarial valuation reports.

DBC has agreed to pay the balance of any additional employer contributions required and has agreed to protect the club against the default of any responsibilities under this agreement and to separately indemnify the club against costs, obligations and liabilities arising in respect of the club's participation in the pension scheme, for which the club pay additional contributions.

Under the definitions set out in FRS102, the LGPS schemes are multi-employer pension schemes in respect of this club. The club is unable to identify its share of the underlying assets and liabilities of the schemes. Accordingly, the club has taken advantage of the exemption in FRS102 and has accounted for its contributions to the schemes as if they were a defined contribution scheme.

9 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.

BLACKWELL GRANGE GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

10 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 Joanne Regan FCA and the auditor was Azets Audit Services.

11 Operating lease commitments

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

2021	2020
£	£
99,062	4,860
<u> </u>	<u> </u>

12 Related party transactions

During the year, the Club purchased £12,622 for landscaping, greens maintenance and other upkeep services provided by a director of the company. At the balance sheet date the Club owed £1,318 for these services.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.