

The South Staffordshire Golf Club Limited
Company Limited by Guarantee
Financial Statements
31 December 2025

MURAS BAKER JONES LIMITED

Chartered accountants & statutory auditor

Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

The South Staffordshire Golf Club Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2025

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The South Staffordshire Golf Club Limited

Company Limited by Guarantee

Directors' Report

Year ended 31 December 2025

The directors present their report and the financial statements of the company for the year ended 31 December 2025.

Principal activities

The principal activity of the company during the year was that of a golf club.

Chairman's review of the year

2025 was demanding, but one that I consider to have been very successful.

There were, as always substantial unplanned expenditure on clubhouse repairs and major investment in course projects. Despite this the club recorded a healthy pre-tax profit of £39k.

Bar & catering operations continue to grow and is essential for our financial stability. Chef Craig and his team are doing a fantastic job and the reputation for quality food has enhanced, which will help with the launch of the Danescourt Bistro in January 2026. We are working on promoting it through targeted advertising and improved social media presence.

The strong performance from bar, catering, visitors green fees and increased membership, has enabled the Board to spend money on the course. This year has seen the most work completed on the course for a long time, with more planned over the coming years. Our target is to pipe and gravel all greens. There has already been extensions to tees and irrigation put on all the par 3's and the new 3rd tee. The new bunkers on the 18th seem to be a major success. Subsequent bunkers will be improved over a longer period as and when time allows. Thanks must go to Mark Guy, Paul Law and his team for all their hard work.

Unfortunately our Food & Beverage manager Jeannette Macrae departed in August. Losing a key member of staff always creates difficulties. We were fortunate to replace her quickly with Charley Barfield who has good hospitality experience.

I'd like to thank Peter Baker for his continued support and commitment. Peter has bought into what we are trying to achieve at the club. He has added professional Adam White to his team and significantly invested in the pro shop extension, the new club store and swing studio. This will be of great benefit to all members. Also, we must congratulate him on finishing second on the Legends Tour.

The proposed 5g mast issue unfortunately remains ongoing, despite initial plans being rejected by the Secretary of State.

The land agreement with Richborough Estates continues to progress, with potential completion in 2029/30.

Finally, I would like to thank the members, the board and in particular, Gareth & Louise, whose support has been invaluable.

I truly believe that South Staffordshire Golf Club is a wonderful club to be a member of and continues to improve its facilities, both on and off the golf course for its members and visitors alike.

Chairman - Alan Chapman

The South Staffordshire Golf Club Limited

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Directors' Report *(continued)*

Year ended 31 December 2025

Finance

The Club recorded a pre-tax surplus of £38.8k for the year ending 31 December 2025, slightly ahead of last year's £35.5k. The surplus is stated after net interest charges of £4.8k. Corporation tax of £6.2k is due on non golf related income, such as rental receipts.

Total operating income rose to £1,618k, an increase of £159k (10.9%). Operating expenditure increased by a similar amount, up £159k (10.8%) to £1,625k and other operating income was £51k.

Key income movements included an £80k (11.9%) rise in subscription income, driven by higher member numbers and the part year annual subscription increase. Visitor green fees for Societies and general visitors increased by £14k (20%) following planned price increases. Bar sales grew by £21k (7.9%) and catering revenue by £41k (11.4%), reinforcing the Club's strategy to expand these areas.

Total operating costs increased. The Club is exposed to increases in the National Minimum Wage and in April 2025 the NMW increased by 6.7% for adults and by 16.2% for young adults (aged 18-20 years). Coupled with the well-publicised increases to employer NI costs, total payroll expenditure rose to £770k (from £679k).

Course expenditure rose by 10.9%, House expenditure decreased by 3.2%, and general overheads increased by 7.9%.

Capital investment totalled £74k, including £52k spent on course drainage, bunker refurbishment and tee improvements. Additional expenditure covered kitchen equipment, irrigation works and a tractor trailer.

The Club ended the year with a healthy bank balance of £295k. Bank loans outstanding at year end totalled £126k across short and medium term facilities.

Peter Brookes

Membership

The Club continued to receive steady applications for both male and female memberships throughout 2025. The Ladies' subscription discount remained effective, increasing full Lady membership from 69 to 76.

Following the suspension of the provisional list at the start of the year, overall membership rose from 471 in December 2024 to 522 by year end. Male membership increased by 44, reflecting the Club's strong reputation and improved facilities.

Junior membership grew significantly from 41 to 71, reflecting sustained interest and the success of development initiatives. We will continue to encourage this positive trend and thank Glennis Dawes for her excellent support.

Continued monitoring will determine whether a waiting list/provisional membership should be reintroduced at the June renewal point.

Mark Davies

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Directors' Report *(continued)*

Year ended 31 December 2025

Junior Membership

The Junior section comprises 71 members (65 boys and 6 girls), with strong representation across all age groups. However, eighteen of our 17 - 18 year group will move out of junior status next June, so recruitment of younger players will be a priority.

Currently, 36 boys and 5 girls hold handicaps. Performance improvements were noteworthy, with commendable reductions achieved by several juniors, including Molly Calder, Jude Coates, Apurva Ramakrishna and Evan Nash.

The Junior Prize Presentation Evening was well attended. Deciding who should receive the progress award was difficult, so Both Molly Calder and Evan Nash were jointly awarded the Salt Pot Trophy. Oscar Jackson won the Ireland Trophy, awarded for the best three gross scores, closely followed by runners-up Charlie Wilday and Molly Calder.

Efforts will continue to increase the number of girls in the section and encourage younger juniors to take part in fun activities on competition days. We also plan to enter the Mercian League again in April.

My thanks go to all parents for their support and to Gareth and the kitchen team for providing meals for junior matches.

Glennis Dawes

Course

The 2025 season began with challenging weather, with prolonged cold and dry spells followed by a very dry summer, resulting in burnt fairways. These conditions initially helped progress the major refurbishment of the 18th green and bunkers, where pipe and gravel drainage, full bunker drainage and eco tech liners were installed.

Later in the year, persistent wet weather affected planned drainage work. Despite this, the team completed reconstruction of the 3rd and 15th tees and installed irrigation to the Par Three tees. Thanks to the hard work of Paul Law, Pete Small and the greens team, the course remained well presented throughout the season, as reflected in positive feedback from members and visitors.

Ongoing greens management, including aeration and verti draining have significantly improved green health, consistency and speed. Bent grass overseeding will continue, and permanent pipe-and-gravel drainage will be installed on four additional greens in 2026, starting with the 10th and 11th.

Bunkers remain a constant challenge due to their age, leading to flooding and sand compaction after heavy rain. However, new rotivation techniques and improved sand quality have enhanced playability in drier periods. The successful 18th green bunker project demonstrates that better drainage and new liners can resolve these issues, and further refurbishments are planned.

A drainage survey identified widespread damage to older drains, many of which have now been repaired. Additional drainage works included a new ditch behind the 3rd green, new drains and a sump on the 5th fairway, and sand banding trials on the 9th fairway.

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Directors' Report *(continued)*

Year ended 31 December 2025

The new year began with the replacement of paths from the clubhouse to the new first tees, which now include a visitor tee designed to reduce the risk of balls reaching neighbouring properties. Wet weather has limited other winter projects, but drainage and green health remain the short term priorities. A five year plan includes further improvements recommended in the RAW report and refurbishment of remaining bunkers and tees.

Mark Guy

Golf

Competition participation increased during the year, supported by the influx of new members, though attendance at the Prize Presentation Evening was lower than anticipated, which was disappointing compared with the success of the previous year. I encourage members to continue supporting both competitions and presentation events.

Sporting performance was strong. The Scratch Team enjoyed another outstanding season, winning Division 3 of the Midlands Scratch League and securing promotion to Division 2 - their third consecutive league win. The team is targeting a return to Division 1 in the near future.

South Staffs also performed strongly in inter club matches, regaining the Heritage Trophy at home against Penn GC and winning the Dartmouth Bowl at Brocton GC, an excellent achievement. We will aim to retain both trophies in 2026.

Congratulations to all competition winners, including Jack Roberts, who won the Mander Cup for the first time, and Tom J. Hewitt, who secured his 11th Club Championship and 6th Vardon Bowl.

Several members also achieved notable success in Staffordshire County events:

- Staffordshire Boys Champion - Ronnie Groves
- Beddows Trophy & Centenary Bowl (Gross & Net) - Tom J. Hewitt & Richard Hewitt
- Staffordshire Boys Team Champions - Ronnie Groves & Jayden Phipps
- Staffordshire Scarf - Tom J. Hewitt, Chris Crane & Ronnie Groves

Their Scarf victory earned them a place in the England Golf Champions Club competition at The Oaks GC, where they finished tied 16th - an excellent result, with Max Strudwicke stepping in for Tom J. Hewitt. Finally, congratulations to our Head Professional, Peter Baker, on another successful Legends Tour season, including one win and two runner up finishes, resulting in second place in the MCB Race to Mauritius.

John Mackie

The South Staffordshire Golf Club Limited

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Directors' Report *(continued)*

Year ended 31 December 2025

House

This is my first report as a co opted director, and since my appointment in October, emphasis has been placed on addressing essential infrastructure and compliance requirements. Key actions include:

- Installation of a new sound system
- Procurement of a winter storage container for the patio furniture
- Assessment and quotations for fire door compliance
- Installation of a new central heating boiler, with a second scheduled for summer 2026
- Essential repairs to the heating, electrical and plumbing systems
- Procurement of estimates for car park repairs and resurfacing

Subject to budget, planned works for 2026 include repairs to the visitor car park entrance and boundary works, repairs to the members' car park, installation of acoustic panels in the members' bar, fire door installation, and continued essential maintenance.

Alan Charters

Marketing

Marketing activities have been focused on both golf and clubhouse activities.

The launch of the Danescourt Bistro has been an important development, supported by advertising and a dedicated website and online booking system. Bistro evenings, pop up events and Sunday lunches have all proved popular.

Events and room hire remain important revenue streams. Christmas parties were well attended, and two wedding venue open days generated additional bookings. We continue to promote the clubhouse for parties, meetings and celebration of life events.

A varied programme of social events was delivered by the Social Director and sub committee, with strong attendance and consistently high quality food and service from our House and Catering teams. We encourage members to support the Club by using the bar and restaurant, attending events and considering the clubhouse for personal functions.

Recruitment of lady and junior members has remained a priority. The ladies' membership offer continued to attract new members, who have been well supported by mentors within the section. We are grateful to Glennis Dawes for her work with the junior section, and we are exploring ways to increase the number of junior girls.

Open competitions remained popular, and visitor and society feedback on both the course and catering has been excellent.

My thanks go to the Marketing Sub Committee for their support.

Denise Johnson

The South Staffordshire Golf Club Limited

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Directors' Report *(continued)*

Year ended 31 December 2025

Social Activities

The Social Sub Committee delivered an expanded and varied range of events in 2025, aimed at appealing to a wide cross section of the membership.

Event numbers increased compared with the previous year, and attendance was generally strong. This not only enhanced the Club's social atmosphere but also generated valuable additional revenue. Thank you to all members, families and guests who supported these events.

We launched a monthly Gourmet Evening under the Danescourt Bistro brand, held on the first Friday of each month. The first two events were extremely well received, thanks to the skill and professionalism of Chef Craig and his team. Sunday lunch bookings also continue to grow due to consistently high quality food and service.

A weekly Club Night was introduced at the end of March, offering darts, a weekly draw and a relaxed midweek food and drink option - another enjoyable addition to the social calendar.

A full programme of events for 2026 is planned, including returning favourites and new additions. Communication will continue to be via club notices, newsletters and social media updates.

On behalf of the Social Committee, I look forward to welcoming both new and longstanding members to our events throughout 2026.

Michael Mulvihill

Captain's report

My year began positively with a successful Captain's Drive In (I managed to hit the fairway), followed by a well supported cocktail party attended by around 130 members. It was a great start to what has been an enjoyable and memorable year.

Captain's Day on 14 June was a particular highlight for me. The course was presented superbly by Paul Law and his team, the pro shop staff ensured the competition ran smoothly, and volunteers provided excellent service at the Halfway House. Gareth, Craig and the catering team delivered a fantastic evening meal. Congratulations to the winners: Ian Guest, Greg Freemon, Tim Dutton and Tony Johnson.

My Captain's Away Day at Sandiway GC was another excellent event, well supported by members and I also enjoyed taking part in mixed golf throughout the year, both in friendlies and Club competitions, and look forward to continuing this next season.

The Club fielded strong teams in the Heritage Trophy and Dartmouth Bowl. We recorded a convincing win at home against Penn GC and successfully retained the Dartmouth Bowl at Brocton - a rare and impressive achievement.

Our Scratch Team enjoyed another outstanding season, earning promotion for the third consecutive year.

The South Staffordshire Golf Club Limited

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Directors' Report *(continued)*

Year ended 31 December 2025

I am extremely grateful for the support I have received throughout the year. My thanks go to Lady Captain Helen Pritchard, Chairman Alan Chapman, Gareth, Louise, Charley and the bar and catering teams, Peter Baker and the pro shop staff, Ian Guest for organising the Portugal trip, and Paul Law and his team for their hard work on the course in challenging weather conditions. Thank you also to everyone who donated raffle prizes.

The Club continues to invest in facilities. Peter Baker's new swing studio is now operational. A new pathway to the first tees is being laid, a new shoe cleaning station is being installed and the success of the Danescourt restaurant continues.

It is an exciting time to be a member of South Staffordshire Golf Club.

It has been an honour and a privilege to serve as Captain and I wish our incoming Captains, Jeremy and Liz Harris, every success for the year ahead.

Craig Nicklin

Lady Captain's report

This year has flown by, with lots of golf and social activities, and I have thoroughly enjoyed my interaction with the members. Although I didn't know the Men's Captain Craig Nicklin before we took office, it has been a pleasure working with both Craig and Deb throughout the year.

The opening weekend set the tone, with a busy schedule including the 'New to Golf Day', the AGM and Drive In, and the Captains' Cocktail Party.

Mixed golf has been a strong feature this year, with well supported friendlies, Sunday societies and open events. My thanks go to Bev and Mark Edwards for organising these. We also held four mixed competitions, all followed by enjoyable meals.

Our first ladies' weekend away took place at the Stratford Welcombe Hotel and was a great success, especially with so many new members attending. We hope to build on this with an annual overseas trip starting in 2026. The Ladies' Away Day at The Shropshire was well supported, and our mixed weekend at Forest of Arden attracted our largest group yet, with 20 participants.

Lady Captain's Day was blessed with good weather and an excellent turnout, with lunch and prizes well received. I also took part in the Kettlebell and Jenks 36 hole competitions for the first time, with unsurprisingly, Rachel Bishop taking the honours.

The annual Seniors vs Ladies match, organised with Paul Bailey, was another enjoyable event, with the gentlemen kindly allowing the ladies to claim victory. We hosted the Nellie Wood tournament, which drew a large field, and were delighted to see South Staffs' Helen Barratt win the trophy. We narrowly missed retaining the Centenary Salver at Stourbridge GC by a single point.

Our Ladies' Prize Giving in November was well attended and accompanied by a lovely meal. My ladies' group and I have supported many social events throughout the year, including popular bingo evenings, which have been great fun.

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Directors' Report *(continued)*

Year ended 31 December 2025

As my year concludes, I am grateful to the ladies' section for their support, for mentoring new members, assisting at opens and contributing so positively to the Club. I wish incoming Captains Liz and Jeremy Harris a wonderful year ahead, and likewise our new Vice Captains, Karen Smith and Peter Towler.

Helen Pritchard

Membership

Details of membership at 31st December 2025 were as follows:

	Ladies 2025	Ladies 2024	Gentlemen 2025	Gentlemen 2024	Total 2025	Total 2024
Playing - Full	76	69	446	402	522	471
Playing - Provisional	–	–	–	7	–	7
Playing - Flexible	4	6	32	33	36	39
Playing - Life members	2	2	16	16	18	18
Junior members	6	10	65	31	71	41
House - Life members	2	2	8	6	10	8
House members	40	41	56	49	96	90
TOTAL	130	130	623	544	753	674

Life Members 2025

Ladies

Mrs S. LeBeau
Mrs M. Leece
Mrs J. Rees
Mrs S.K. Smith

Gentlemen

Mr P. Baker
Mr D.M. Beddows
Mr D. Berriman
Mr S.H. Bowdler
Mr C. Buckley
Mr K. Clayton
Mr T.C. Crow
Mr J. Gough
Mr K.G. Hayes
Mr S. Howe
Mr T.D. Leece
Mr P. Maddox
Mr R.H. Malpas
Mr G.A. Moore
Mr M.B. Muldowney
Mr A.S. Peers
Dr D.J.H. Richmond
Mr D.C. Salt
Mr A.T. Smith
Prof D. Thomas
Mr R.I. Ward
Mr J.A. Williams
Mr P. Williams
Mr C.G. Wright

Deaths during 2025

Mrs P. Wood
Miss S. Humphreyson
Mr M.V. Lewis
Mr R.J. Brinkman
Mr D.A. Crofts
Mr P. Burnell
Mr T. Hewitt

The South Staffordshire Golf Club Limited

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Directors' Report *(continued)*

Year ended 31 December 2025

Presidents

Mr K. Threlfall

Dr E. Allan

Directors

The directors who served the company during the year were as follows:

Mr M Davies

Mr M Guy

Mrs D Johnson

Mr M Mulvihill

Mr AT Chapman

Mr JC Mackie

Mr PJS Brookes

Mr A J Charters (Appointed 6 October 2025)

Mr PG Nickell (Resigned 15 September 2025)

Directors' responsibilities statement

The directors are responsible for preparing the directors' report and 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 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 judgments 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 adequate accounting records that 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The South Staffordshire Golf Club Limited

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Directors' Report *(continued)*

Year ended 31 December 2025

Auditor

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

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 17 March 2026 and signed on behalf of the board by:

Mr AT Chapman
Director

Mr PJS Brookes
Director

The South Staffordshire Golf Club Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of The South Staffordshire Golf Club Limited

Year ended 31 December 2025

Opinion

We have audited the financial statements of The South Staffordshire Golf Club Limited (the 'company') for the year ended 31 December 2025 which comprise the income and expenditure account, balance sheet 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 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 as at 31 December 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

The South Staffordshire Golf Club Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of The South Staffordshire Golf Club Limited

(continued)

Year ended 31 December 2025

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 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.

Opinions on other matters 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 the 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 in relation to which 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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Independent Auditor's Report to the Members of The South Staffordshire Golf Club Limited

(continued)

Year ended 31 December 2025

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, 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.

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:

In planning and designing our audit tests we identify and assess the risks of material misstatement within the financial statements, whether due to fraud or error. Our assessment of these risks includes consideration of the nature of the industry and sector, the control environment and the business performance along with the results of our enquiries of management about their own identification and assessment of risks and irregularities. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK tax legislation and other laws and regulations identified as risk areas identified from our discussions with management.

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Independent Auditor's Report to the Members of The South Staffordshire Golf Club Limited

(continued)

Year ended 31 December 2025

We communicated relevant identified laws and regulations and potential fraud risks to all engagement team members including internal specialists, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

After consideration of the above risks we then carried out audit procedures including the following:

- specific tests in relation to material amounts and disclosures in the financial statements considered to be of high risk;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of management meetings;
- reviewing correspondence with H M Revenue & Customs;
- enquiring of management and reviewing any correspondence with legal advisors concerning actual and potential litigation and claims;
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

There are inherent limitations in our audit procedures described above. The more removed that the laws and regulations are from financial transactions the less likely it is that we would be 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.

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 auditor's report.

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Independent Auditor's Report to the Members of The South Staffordshire Golf Club Limited

(continued)

Year ended 31 December 2025

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 auditor's 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.

Nicky Gibbons BSc (Hons) FCA (Senior Statutory Auditor)

For and on behalf of
Muras Baker Jones Limited
Chartered accountants & statutory auditor
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

17 March 2026

The South Staffordshire Golf Club Limited

Company Limited by Guarantee

Income and Expenditure Account

Year ended 31 December 2025

	Note	2025 £	2024 £
Turnover		1,617,696	1,458,722
Cost of sales		<u>1,092,896</u>	<u>951,051</u>
Gross profit		524,800	507,671
House expenditure		205,840	212,628
General expenditure		326,483	302,426
Other operating income		<u>51,064</u>	<u>51,250</u>
Operating profit		43,541	43,867
Other interest receivable and similar income		4,461	2,693
Interest payable and similar expenses		<u>9,214</u>	<u>11,053</u>
Profit before taxation	6	38,788	35,507
Tax on profit		<u>6,157</u>	<u>4,948</u>
Profit for the financial year and total comprehensive income		<u>32,631</u>	<u>30,559</u>
Retained earnings at the start of the year		593,750	563,191
Retained earnings at the end of the year		<u>626,381</u>	<u>593,750</u>

All the activities of the company are from continuing operations.

The notes on pages 17 to 21 form part of these financial statements.

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Balance Sheet

31 December 2025

	Note	2025 £	£	2024 £
Fixed assets				
Tangible assets	7		921,380	904,910
Current assets				
Stocks	8	14,596		15,793
Debtors	9	122,845		136,836
Cash at bank and in hand		295,188		237,307
		432,629		389,936
Creditors: amounts falling due within one year	10	607,673		562,541
Net current liabilities			175,044	172,605
Total assets less current liabilities			746,336	732,305
Creditors: amounts falling due after more than one year	11		119,955	138,555
Net assets			626,381	593,750
Capital and reserves				
Profit and loss account			626,381	593,750
Members funds			626,381	593,750

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 17 March 2026, and are signed on behalf of the board by:

Mr AT Chapman
Director

Mr PJS Brookes
Director

Company registration number: 00095791

The notes on pages 17 to 21 form part of these financial statements.

The South Staffordshire Golf Club Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2025

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is The Club House, Danescourt Road, Tettenhall, Wolverhampton, WV6 9BQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities at fair value through profit or loss.

(b) 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.

(c) Revenue recognition

The turnover represents the income receivable in the normal course of business exclusive of value added tax.

(d) Income tax

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured 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.

(e) Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

(f) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The South Staffordshire Golf Club Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

(g) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

House refurbishment	-	10/20 years straight line
Course Buildings & Irrigation system	-	10/15/25 years straight line
Course Equipment	-	4/5 years straight line
House Furniture & Equipment	-	5/10 years straight line

(h) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(i) Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Company limited by guarantee

In the event of a deficit on winding-up, each Member undertakes to contribute a sum not exceeding £2.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 44 (2024: 41).

The South Staffordshire Golf Club Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

6. Profit before taxation

Profit before taxation is stated after charging:

	2025	2024
	£	£
Depreciation of tangible assets	55,628	57,111
Fees payable for the audit of the financial statements	5,490	5,304
	<u>55,628</u>	<u>5,304</u>

7. Tangible assets

	Land and buildings £	Course equipment and buildings £	House furniture £	Total £
Cost				
At 1 January 2025	613,430	814,928	252,109	1,680,467
Additions	51,982	15,700	5,910	73,592
Disposals	–	(7,400)	(7,239)	(14,639)
At 31 December 2025	<u>665,412</u>	<u>823,228</u>	<u>250,780</u>	<u>1,739,420</u>
Depreciation				
At 1 January 2025	54,524	569,168	151,865	775,557
Charge for the year	14,339	19,348	21,941	55,628
Disposals	–	(7,400)	(5,745)	(13,145)
At 31 December 2025	<u>68,863</u>	<u>581,116</u>	<u>168,061</u>	<u>818,040</u>
Carrying amount				
At 31 December 2025	<u>596,549</u>	<u>242,112</u>	<u>82,719</u>	<u>921,380</u>
At 31 December 2024	<u>558,906</u>	<u>245,760</u>	<u>100,244</u>	<u>904,910</u>

8. Stocks

	2025	2024
	£	£
Goods for resale	14,596	15,793
	<u>14,596</u>	<u>15,793</u>

9. Debtors

	2025	2024
	£	£
Trade debtors	83,623	98,089
Other debtors	39,222	38,747
	<u>122,845</u>	<u>136,836</u>

The South Staffordshire Golf Club Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

10. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	18,419	18,877
Trade creditors	84,624	75,700
Corporation tax	6,200	4,950
Social security and other taxes	44,947	38,798
Members' loan fund	36,707	38,967
Other creditors	416,776	385,249
	<u>607,673</u>	<u>562,541</u>

The bank loans and overdrafts falling due within one year include an amount of £9,252 (2024 - £8,877) which is secured by a legal charge over one of the club's freehold properties.

11. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	107,538	124,738
Other creditors	12,417	13,817
	<u>119,955</u>	<u>138,555</u>

The bank loans and overdrafts falling due after more than one year include an amount of £107,538 (2024 - £115,571) which is secured by a legal charge over one of the club's freehold properties.

Included within creditors: amounts falling due after more than one year is an amount of £66,790 (2024: £76,320) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

One bank loan is repayable in instalments over a period of five years starting 13 months after the date of the drawdown. The loan incurs interest at a fixed rate of 2.5% payable on the outstanding principal amount. A further bank loan is repayable in instalments over a period of 15 years starting on the date of the drawdown. The loan incurs interest at a fixed rate of 3.0% over base rate per annum payable on the outstanding principal amount.

12. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Not later than 1 year	85,174	80,364
Later than 1 year and not later than 5 years	198,397	220,074
Later than 5 years	–	10,424
	<u>283,571</u>	<u>310,862</u>

The South Staffordshire Golf Club Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

13. Related party transactions

The ultimate control of the company rests with its Members.

During the year, transactions with directors totalled £nil (2024: £nil).

The South Staffordshire Golf Club Limited

Company Limited by Guarantee

Management Information

Year ended 31 December 2025

The following pages do not form part of the financial statements.

The South Staffordshire Golf Club Limited

Detailed Income and Expenditure Account

Year ended 31 December 2025

	2025 £	2024 £
INCOME		
Subscriptions	753,162	672,813
Bar Sales per schedule	289,194	268,032
Coffee machine sales per schedule	17,297	14,459
Catering sales per schedule	404,132	362,935
Green Fees - Members Guests	36,343	38,386
- Open Competitions	13,459	12,734
- Visitors and Societies	84,228	70,206
Surplus on golf competitions	9,439	8,209
Surplus on social events	1,208	2,391
Locker rents	9,234	8,556
	1,617,696	1,458,722
COST OF SALES		
Bar and Catering		
Bar cost of sales per schedule	97,327	92,277
Bar wages per schedule	137,038	113,436
Catering cost of sales per schedule	143,383	122,714
Catering wages per schedule	237,935	206,167
Coffee machine cost of sales per schedule	7,684	6,960
	623,367	541,554
Course Expenditure		
Wages, national insurance and pension costs	256,281	230,705
Machinery repairs	11,770	11,596
Fertiliser, dressing, sand and gravel	19,284	25,805
Fungicides	27,586	18,289
Machinery hire	457	-
Irrigation	3,351	1,788
Winter projects, tree and boundary maintenance	2,986	13,794
Protective clothing	4,231	1,766
Fuel and oil	10,658	11,595
Sundries	16,984	16,655
Agronomist	1,272	2,573
Water	826	1,345
Gas	91	91
Electricity	10,279	6,785
Machinery leasing	84,343	60,948
Depreciation of course equipment and buildings	19,348	19,700
Practice ground	182	62
Sale of Equipment	(400)	(14,000)
	469,529	409,497

The South Staffordshire Golf Club Limited

Detailed Income and Expenditure Account

Year ended 31 December 2025

	2025 £	2024 £
HOUSE EXPENDITURE		
Wages, national insurance and pension costs	31,805	28,362
Water	5,681	5,088
Gas	25,537	27,578
Electricity	30,536	41,496
Laundry	1,218	10,401
Kitchen and bar sundries	15,234	11,468
Cleaning	11,021	12,603
Repairs	28,317	25,793
Sundries	18,716	12,428
Depreciation of house furniture and equipment	21,941	23,072
Depreciation of clubhouse refurbishment	14,339	14,339
Loss on disposal of assets	1,495	-
	205,840	212,628
GENERAL EXPENDITURE		
Wages, national insurance and pension costs	106,766	96,295
Rates	17,316	9,034
Insurance	17,288	18,626
Printing and stationery	3,472	3,270
Postage	227	291
Advertising	12,712	15,284
Telephone	9,914	9,875
Audit	5,490	5,304
Accountancy	1,800	1,752
Head Professional	41,073	38,826
Professional and consultancy fees	10,512	13,929
Bank and credit card charges	13,363	13,368
Car park rent	8,000	7,500
Alarm system	3,932	3,984
Neighbour property repairs	750	677
Bungalow repairs	1,652	2,742
Subscriptions and Licences	2,357	1,628
Computer facilities	11,717	9,477
Sundries	16,829	13,728
Bad debt provision	1,173	794
	286,343	266,384
Irrecoverable VAT	40,140	36,042
	326,483	302,426

The South Staffordshire Golf Club Limited

Detailed Income and Expenditure Account

Year ended 31 December 2025

	2025	2024
	£	£
OTHER OPERATING INCOME		
Donations received less members' loans repaid	3,167	6,455
Room hire and sundry income	19,862	19,305
Grant income	1,360	1,240
Rental income	26,675	24,250
	51,064	51,250
INTEREST PAYABLE		
Interest on bank loans and overdrafts	9,214	11,053
	9,214	11,053
INTEREST RECEIVABLE		
Interest on cash and cash equivalents	4,461	2,693
	38,788	35,507
SURPLUS BEFORE TAXATION	38,788	35,507
Taxation	(6,157)	(4,948)
SURPLUS FOR THE YEAR	32,631	30,559

The South Staffordshire Golf Club Limited

Contribution from bar, catering and coffee machine for the year ended 31 December 2025

	BAR		CATERING		COFFEE	
	2025 £	2024 £	2025 £	2024	2025 £	2024 £
Gross sales	326,232	302,292	412,686	368,301	17,297	14,459
Members' discount	(37,038)	(34,259)	(8,554)	(5,366)	-	-
Net Sales	289,194	268,033	404,132	362,935	17,297	14,459
Cost of sales						
Opening stock	9,287	8,829	4,884	3,592	1,228	878
Purchases	96,032	92,735	143,589	124,006	7,283	7,310
	105,319	101,564	148,473	127,598	8,511	8,188
Less: Closing stock	(7,992)	(9,287)	(5,090)	(4,884)	(827)	(1,228)
	97,327	92,277	143,383	122,714	7,684	6,960
Gross margin	191,867	175,756	260,749	240,221	9,613	7,499
Wages, national insurance and pension costs	137,038	113,436	237,935	206,167	-	-
Contribution for the year	54,829	62,320	22,814	34,054	9,613	7,499