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Charity Number 1197896

Pike Hills Golf Club

(A Charitable Incorporated Organisation)

Trustees' Report and Financial Statements

for the year ended 31 December 2025

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Pike Hills Golf Club

Charity Information

Charity number
1197896

Registered Office
Tadcaster Road
Askham Bryan
York
YO23 3UW

Treasurer
Granville Miller (Resigned 24 February 2026)
Donald Inglis (Appointed 24 February 2026)

Trustees
Cliff Gladwin (Chair)
Nigel King
Gary Lambert (Appointed 18 February 2025)
Martin Greaves (Appointed 24 February 2026)
Michael Coles (Appointed 11 March 2026)
Nick Hutchings (Resigned 24 February 2026)
Granville Miller (Resigned 24 February 2026)
Elizabeth Griffiths (Resigned 18 February 2025)

Solicitors
Rollits LLP
Forsyth House
Alpha Court
Monks Cross
York
YO32 9WN

Independent Examiner
Jessica Lawrence
Azets Audit Services Limited
12 King Street
Leeds
LS1 2HL

Bankers
HSBC
Newcastle upon Tyne City Branch
110 Grey Street
Newcastle on Tyne
NE1 6JG

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Pike Hills Golf Club

Statement from Chair of Trustees

This is the fourth Annual Report of the Pike Hills Golf Club CIO. As stated in our first Annual Report Pike Hills Golf Club was formerly part of York Railway Institute CIO, and the Trustees of that charity agreed that each independent sport apply for its own CIO status. The new charity was incorporated on 14 February 2022, and began full operation on 1 April 2022.

Much of the first year was taken up setting up new committees, transferring of employees from the old to the new charity and ensuring the day-to-day operations of the golf club continued uninterrupted. This meant that in the first year we had two EGMs to discuss particular issues, the dissolution of the old Main Committee and the installation of a new Management Board. The Board of Trustees appointed a further two Trustees making five in total. The following three years have been taken up consolidating and improving those operations.

Full day to day management of the golf club has been delegated to the Management Board, with boundaries set such that the Trustees are not compromised, at the same time minimising potential conflict between the charity and the club.

We the trustees have a good working relationship with the Management Board and much of our time has been spent discussing the numerous ongoing and planned projects to improve the clubhouse, course and driving range and we look forward to the outcome of these projects.

Signed by:
Cliff Gladwin
13E2144EE96A4A5...

.....
Cliff Gladwin (Chair)

10 September 2026

Date: .....

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Pike Hills Golf Club

Report of Trustees for the year ended 31 December 2025

The Trustees are pleased to present their annual report together with the financial statements of the charitable incorporated organisation ("CIO") for the year ended 31 December 2025. The financial statements comply with the Charities Act 2011 and 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 the Republic of Ireland (FRS102) (effective 1 January 2019).

Reference and administrative details
The Charity Information on page 1 forms part of this report.

Structure, governance and management
The CIO is a registered charity, number 1197896 with the registration dated 14 February 2022. Its charitable objective is the promotion of community participation in healthy recreation by the provision of facilities for playing at Pike Hills Golf Club. On 1 April 2022 site specific assets were transferred to Pike Hills Golf Club from York RI CIO.

Pike Hills Golf Club has adopted the 'Association' model of the CIO constitution. Trustees are elected by the members of the charity at the Annual General Meeting each year, to serve for a period of up to three years. Membership of the charity is open to anyone (individual or organisation) who is interested in furthering its purposes, and who, by applying for membership, has indicated his, her or its agreement to become a member and acceptance of the duty of members set out in the constitution.

There are five Trustee positions on the Board, all of which are currently filled. To ensure continuity, one-third of the elected Trustees retire at each AGM by rotation. Retiring Trustees are eligible to put themselves forward for re-election and may serve for a maximum of three terms of three years before taking a break of at least three years. Vacancies on the Board during the year may be filled by co-option, co-optees serving until the next AGM.

The Trustee Board carries out an annual skills audit and seeks to actively recruit new candidates for Trusteeship who can contribute to filling identified gaps in the Board's knowledge, skills, and experience. New Trustees receive a Trustee Handbook providing key information about the charity, Trustees, and staff. The first Board meeting following the AGM includes an induction session for new Trustees; and new Trustees are 'partnered' with an existing Trustee for support and information during their first six months on the Board.

The Board is aware of the need to ensure ongoing development of its members. The Trustee Board meets as required, but do meet on a regular two-monthly cycle. Each meeting receives reports from the Management Board to whom specific responsibilities are delegated under the scheme of delegation. The Trustee Board has agreed delegated authorities for authorisation of expenditure and other commitments. The Trustees in turn provide the Chair of the Management Board with copies of minutes from the Trustee meetings so that any issues and overlap can be addressed. These are treated as not published due to the confidential nature of some of the content.

Finance Committee
The role of the Finance Committee is to:

- Ensure Pike Hills Golf Club has a consistent and effective approach to managing its resources.
- Evaluate the financial performance of the organisation and ensure financial resources are used appropriately and in accordance with the objectives of Pike Hills Golf Club.
- Ensure that appropriate advice and recommendations are made to the Board to ensure the ongoing viability of the organisation.

The Finance Committee is chaired by the Treasurer and its membership includes the Chair of the Management Board, one other Board member the General Manager and a qualified general member. The committee usually meets monthly. The Finance Committee also undertakes staffing issues, membership issues and infrastructure issues as appropriate, referring them to the relevant external professional as appropriate, plus other issues not picked up elsewhere.

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Pike Hills Golf Club

Report of Trustees for the year ended 31 December 2025 (cont.)

Key management personnel
The pay of the charity's key management personnel is reviewed annually, and normally increased in line with inflation, whilst being benchmarked with charities and golf clubs of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles. Increases are normally on 1 April of each year to coincide with changes to the national minimum wage.

Professional advice on staffing matters is obtained from a paid professional as required. The charity employed 18 (2024 – 15) staff at the year end. The key management personnel of the charitable group are set out in note 8. Day to day management of staff is delegated to Alistair Burns as Club General Manager.

Trading subsidiary
Pike Hills Golf Club Trading Ltd was incorporated on 24 June 2016 and commenced trading on 1 July 2016. It became a wholly owned subsidiary of the Pike Hills Golf Club charity on 1 April 2022. On 27 July 2022 its name was changed to Pike Hills Golf Club Trading Limited.

Registered company number:	10250574
Registered office:	Pike Hills Golf Club, Tadcaster Road, York, YO23 3UW
Directors:	Tony Todd (Chair), Maxine Bailey, Cliff Gladwin (appointed 23 May 2026), Elizabeth Griffiths (resigned 18 February 2025) Nick Hutchings (appointed 18 February 2025, resigned 24 May 2026)

The subsidiary is responsible for the operation of a variety of trading activities based at Pike Hills Golf Club, including the bar facilities and golf shop at Pike Hills, and donates profits not required for maintaining its operations to Pike Hills Golf Club CIO under covenant.. The entity is now a wholly owned subsidiary of Pike Hills Golf Club.

Risk management
The Board has paid attention to a range of risks faced by the charity and are implementing measures to reduce or mitigate these risks. The main risks identified by the Board during 2025 continued to be:

Internal

- Ensuring the trustee group were fit for purpose
- Ensuring cash flow was monitored throughout the year
- Ensuring sufficient volunteers were available for the various committees and events.

External

- Mitigating the effects of serious price rises in all sectors of the business
- Ensuring that the Course Development Project goes ahead with nil costs to the Club
- Loss of membership due to home budget pressures

The main risks in 2026 are seen to be:

Internal

- Ensuring continuation of the successful relationship between Management Board and Trustees Board
- Pressure on staffing in relation to wages and terms and conditions
- Old equipment wearing out beyond repair
- Ongoing planning and delivery of course and club improvements

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Pike Hills Golf Club

Report of Trustees for the year ended 31 December 2025 (cont.)

External

- Course development does not go ahead pushing forward other course development needs at our own cost, e.g. drainage
- Continued high inflation especially in relation to utilities and course management
- Government changes to employment including zero hours, NI and Minimum Wage

Main activities undertaken to achieve the charitable objects.

Pike Hills Golf Club fulfils its charitable objectives by providing a wide range of facilities to enable the general public to play amateur sports, participate in healthy recreation and to participate in the arts, musical, and theatre productions and wider community-based activity.

Pike Hills Golf Club develops and operates sporting, social, and cultural activities for the benefit of the public. The amateur sports for which the Pike Hills Golf Club provides facilities, all promote health and fitness, which range from stamina, strength, suppleness, agility, and speed for the sports activities to those closed skill activities required for golf, which requires a high level of accurate technique, hand/eye co-ordination and skill.

Membership is open to all sections of the community and anyone who wishes to become a member of Pike Hills Golf Club may do so. Membership is affordable to maximise community participation and to ensure that no-one is excluded from participation because of inability to pay. The charity offers discounted membership rates for juniors, students, and retired members, and free coaching for certain categories. Decisions on new activities or improvements to facilities are authorised by the Trustees following an appraisal of costs and public benefit. The Trustees have had regard to Charity Commission guidance on public benefit in their decision-making.

Strategy for the year

Pike Hills Golf Club has been able to sustain its previous activities and begin improvements to areas of the facility, and the provision of discounted, and in some cases free, coaching for new members, ladies, and juniors.

Priority 1: to maintain existing sports, cultural and recreational provision for the benefit of York and district residents.
Priority 2: to review the financial viability of the charity and put in place initiatives to maintain this.
Priority 3: to review operational and staffing arrangements to ensure the charity is run efficiently and effectively.

Achievements and performance

Priority 1
The site comprises a golf course, club house, and driving range. Pike Hills Golf Club membership is open to all and is very competitively priced. There are a range of membership options available, as well as 'pay and play'.
The joining process is based on chronological order of application.
Full Adult 7-day membership
Adult 5-day membership (Monday to Friday)
Off Peak (Mon to Fri after 3pm, Saturday after 3pm, Sunday after 1pm)
Special Rates for the following categories
Rookies under 12 years
Juniors 12-15 years
Juniors 16-17
Young adult 18-20 years, 21-24 years and 25-29 years

Pavilion membership for those requiring mainly social, but also non golf participation activities.
A points-based membership for people who are seasonal players or financially struggling.
The club has a junior section with coaching and competition costs met by the club, together with partnerships with local schools to encourage the development of junior golf. There have been up to 37 juniors participating during the season.

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Report of Trustees for the year ended 31 December 2025 (cont.)

The club provides buggy hire to encourage less physically able players to visit and play the course at reduced rates. It has an active ladies' section with 104 playing members at the year-end (2024 – 113) members and has implemented various initiatives to encourage more female players, and to widen participation generally. We run yearly 'new to golf' sessions to give possible new members the opportunity to ascertain if they would enjoy the game prior to joining. Competitions are organised for all age profiles. All members have access to the advert free version of the 'HowDiDIDo' App which provides details of all competition dates marked up to a year in advance. All social and other special events are Our available tee times during the season were just over 24,000, with almost 15,500 of those booked. This gave a utilisation rate of 64%, of those, 69% (2024 - 68%) of booked times are taken by members, the rest being special competitions and visitors.

Priority 2
Pike Hills Golf Club income has been maximised when possible and expenditure made only when considered necessary. The Management Board have plans for significant expenditure to improve the course, driving range and clubhouse facilities in the next few years. The club have maintained a competitive membership fee and green fees for use of the course.

Priority 3
The Trustees have put in place arrangements for devolved management of the club through a volunteer Management Board. This ensures that day to day decisions can be taken at a specialised level and with input from the volunteers involved in running the various Section activities, whilst the Trustees retain overall control and responsibility. Volunteers are an essential part of Pike Hills Golf Club's activities, fulfilling a wide range of roles including administration, committee members, coaching, organising competitions and events, and assisting with fund-raising and other activities.

Priority 4
As a first stage in longer term planning, the Trustees agreed the following working framework:
Values:
Pike Hills Golf Club aspires to be an open, inclusive and outward-facing organisation that serves the whole York community. Our foundations are rooted in the spirit of sharing and mutuality of the historic Railway Institute, and we still remain committed to working together to provide high quality, affordable, and enjoyable experiences for all, regardless of ability or income. We are a volunteer-led organisation which values the commitment and diverse contributions of all our users and members. Together, we encourage and enable everyone to achieve their aspirations, in a safe, sociable, and welcoming environment.

Vison
To maximise the opportunities for people to enrich the lives of the whole community by their open and committed participation, now and in the future.

Mission
To become recognised as a leading provider of exceptional value environment where everyone can contribute and participate in a wide variety of activities.

Plans for the future
Our plans for the future include developing and improving the driving range for the benefit of members and to increase the income for the club, and the development of the bought land to the north of the main course. We also wish to improve the drainage of the back nine holes and a contractor to carry out this work has been sought.

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Pike Hills Golf Club

Report of Trustees for the year ended 31 December 2025 (cont.)

Financial review

Overview
The Statement of Financial Activities shows total income for the year of £570,086 (2024: £557,827) and total expenditure of £546,258 (2024: £502,132) leading to a surplus for the year of £23,828.
The subsidiary trading company, Pike Hills Golf Club Trading Ltd, is responsible for all non-charitable activities such as bars and catering. It made a profit in the year of £36,859 (20254:£996) from an income of £311,166 (2024: £254,901)

The small reduction in Subscriptions and joining fees shown in the accounts is more than offset by the increase in Green fees and other golfing income in the year.

We are constantly reviewing our expenditure and looking at how to improve our income levels. The latter is difficult with the only significant income coming from golf or golf related activity, although the planned improvements in the driving range facility should assist this in 2027 onwards. To resolve some of our cost issues we have now implemented a solar panel system and a new water collection system through boreholes. These investments have already reduced our expenditure on utilities and with prices rises for water and electricity currently taking place on a regular basis will help to insulate the club from the effects of these.

Fundraising policy
Most of the charity's income is derived from charges for services, together with a covenanted contribution from Pike Hills Golf Club Trading Ltd from any profits generated from non-charitable trading. No complaints have been received in the period relating to fundraising.

Reserves policy

The charity needs to maintain free reserves to manage variations in cash flow over the year, and to meet unexpected repair and maintenance needs as they arise. The Trustees have agreed that at this stage, an appropriate level of reserves would be the equivalent of three months running costs for the charity (£136k). At 31 December 2025 the free reserves (excluding long term liabilities) were £55,802 (2024:in deficit of £20,125). The Trustees are looking at ways to build reserves following the cash outlay involved in the completion of the new club house.

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Pike Hills Golf Club

Report of Trustees for the year ended 31 December 2025 (cont.)

Trustees' responsibilities for the financial statements
The Charity Trustees, are responsible for financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the CIO and of the income and expenditure, of the charity for that period.

In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees report, was approved by the Board of Trustees and signed on its behalf by:

Signed by:
Cliff Gladwin
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Cliff Gladwin
Chair of Trustees

Date: 10 September 2026

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Pike Hills Golf Club

Independent examiner's report to the Trustees of Pike Hills Golf Club

I report to the trustees on my examination of the financial statements of Pike Hills Golf Club for the year ended 31 December 2025.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed by:
Jessica Lawrence
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Jessica Lawrence

10 September 2026
Date

Azets Audit Services Limited
Chartered Accountants

12 King Street
Leeds
LS1 2HL

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Pike Hills Golf Club

Statement of Financial Activities for the period ended 31 December 2025

	Note	2025 £	2024 £
Income from:			
Donations and legacies:			
Donations	**2**	152	815
Income from charitable activities:			
Room and equipment hire		1,164	1,678
Subscriptions and joining fees		388,587	419,292
Green fees and other golfing income		174,111	128,240
Other income from charitable activities		1,917	1,213
Covenant from subsidiary		996	3,730
Bank interest		4,155	2,859
Total income		571,082	557,827
Expenditure on:			
Charitable activities		550,258	502,132
Total expenditure	**3**	550,258	502,132
Net income for the period and net movement in funds	**4**	20,824	55,695
Funds brought forward		1,147,664	1,091,969
Funds carried forward	**13**	1,168,488	1,147,664

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

All income in the year was unrestricted.

All income and expenditure derive from continuing activities of the charity.

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Pike Hills Golf Club

Balance sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	**6**	1,114,725	1,102,121
Investments	**7**	100	100
Investment property	**8**	90,000	90,000
		1,204,825	1,192,221
Current assets			
Debtors	**9**	2,262	1,350
Cash at bank and in hand		383,463	235,046
		385,725	236,396
Creditors:			
Amounts falling due within one year	**10**	(332,927)	(256,521)
Net current (liabilities)/assets		52,798	(20,125)
Creditors:			
Amounts falling due in more than one year	**11**	(89,135)	(24,432)
Net assets		1,168,488	1,147,664
Funds of the charity	**13, 14**		
Unrestricted funds		1,168,488	1,147,664
Total funds		1,168,488	1,147,664

The notes on pages 13 to 22 form part of these financial statements.

These financial statements were approved by the Board of Trustees and were authorised for issue and signed on its behalf by:

Signed by:
Cliff Gladwin
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Cliff Gladwin
Chair of Trustees

Date: 10 September 2026

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Pike Hills Golf Club

Cash flow statement
for the period ended 31 December 2025

	2025 £	2024 £
Net cash provided by operating activities (reconciliation below)	139,010	(29,695)
Cash flows from investing activities		
Purchase of tangible fixed assets	(65,661)	(32,182)
Net cash used in investing activities	(65,661)	(32,182)
Cash flows from financing activities		
Hire purchase payments in the year	(21,246)	(21,246)
Loan advances in the year	100,000	
Loan repayments in the year	(3,686)	
Net cash used in financing activities	75,068	(21,246)
Change in cash and cash equivalents in the period	148,417	(83,123)
Cash and cash equivalents at the start of the period	235,046	318,169
Cash and cash equivalents at the end of the period	383,463	235,046

Reconciliation of net income to net cash flow from operating activities:

	2025 £	2024 £
Net movement in funds	24,824	55,695
Depreciation charge	53,057	40,602
Decrease in debtors	(912)	11,404
(Decrease) / Increase in creditors	62,041	(137,396)
Net cash provided by from operating activities	139,010	(29,695)

Changes in net debt are shown in note 17.

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Pike Hills Golf Club

Notes to the Financial Statements for the year ended 31 December 2025

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charity information
Pike Hills Golf Club is a charitable incorporated organisation registered in England and Wales. The registered office is Tadcaster Road, York, YO23 3UW.

Accounting convention
The financial statements have been prepared on a going concern basis in accordance with 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 2019) ("Charities SORP (FRS 102)"), the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) and the Charities Act 2011.

Pike Hills Golf Club meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the financial currency of the charity. Monetary amounts in these Financial Statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the investment property at fair value. The principal accounting policies adopted are set out below.

Going concern
The Trustees have at the time of approving the financial statements a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The CIO has cash reserves sufficient to meet its immediate and ongoing requirements. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Fund accounting
Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds can only be used for restricted purposes within the objectives of the charity. These arise when funds are subject to specific restrictive conditions imposed by funders/donors or by the purpose of the grant. At the balance sheet date, there were no restricted funds.

Income
Income is recognised in the period in which entitlement arises, receipt is probable and the amount can be reliably measured.

Income is deferred:
- where the charity must fulfil conditions before becoming entitled to it,
- where the income is received specifically for expenditure in a future accounting period, or
- where donations, sponsorship and entry fees are received in anticipation of an event to be held in a future accounting period.

The gift from York RI was valued based on fair value at date of receipt.

Subscriptions
Income is recognised in the period to which the subscription relates. Income received prior to the period-end which relates to future periods, is deferred.

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Notes to the Financial Statements for the year ended 31 December 2025 (cont.)

1. Accounting policies (continued)

Income **(continued)**

Gifts in kind
Assets and liabilities donated to the charity are included as donation income at market value or fair value at the date of receipt. No amounts are included in the financial statements for services donated by volunteers.

Room and equipment hire
Income is recognised in the period to which the hiring occurs.

Expenditure and irrecoverable VAT
Expenditure is included in the SoFA on an accruals basis inclusive of any VAT that cannot be recovered.

Expenditure is allocated directly to a particular activity where costs relate directly to that activity.

Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resources.

Operating leases
Rentals applicable to operating leases are charged to the SoFA on a straight-line basis over the term of the lease.

Pensions
The charity operates a defined contribution scheme for its employees. Contributions are charged as an expense to the SoFA in the period in which they fall due.

Staff costs
The costs of short-term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

Investments
Investments in subsidiaries are stated at cost and the Trustees review the carrying value annually for indications of impairment.

Investment property
Investment properties which are properties held to earn rentals and/or for capital appreciation, are measured using the fair value model and are stated at their fair value at the reporting date. The surplus or deficit on revaluation is recognised in the SoFA.

Fixed assets and depreciation
Fixed assets are stated at cost. Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Plant and machinery	10 - 20% straight line
Fixtures and fittings	10 - 20% straight line
Computer equipment	33% straight line

Leasehold land and property has an outstanding lease term of over 50 years. It is the charity's policy not to provide depreciation on long leasehold property as, in the opinion of the Trustees, due to its specialist nature, its estimated residual value at the end of its economic life is expected to be at least its carrying value so that any depreciation charge would be immaterial. The Trustees will arrange periodic impairment reviews.

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Notes to the Financial Statements for the year ended 31 December 2025 (cont.)

1. Accounting policies (continued)

Stocks
Purchased goods for resale are valued at the lower of cost and net realisable value.

Tax
Pike Hills Golf Club CIO is a registered charity and as such is a charity within the meaning of schedule 6 of the Finance Act 2010. Accordingly, the Charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

Financial instruments
The Charity 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.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

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

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

Creditors, loans and provisions
Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial liabilities are derecognised when, and only when, the Charity's obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Critical accounting estimates and judgements
In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

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Notes to the Financial Statements for the year ended 31 December 2025 (cont.)

1. Accounting policies (cont.)

Critical accounting estimates and judgements (cont.)

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Depreciation of tangible assets
Depreciation policies have been set according to management's experience of the useful lives of the assets in each category, something which is reviewed annually.

No depreciation has been charged on long leasehold buildings on the basis that the residual values are estimated to be such that any depreciation charge would be immaterial.

Investment property
The fair value of investment property is based on a reasonable estimate of its fair value.

2. Donations

	2025 £	2024 £
Donations	152	815

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Pike Hills Golf Club

Notes to the Financial Statements for the year ended 31 December 2025 (cont.)

3. Expenditure

	2025 £	2024 £
Staff costs	266,796	230,614
Repairs and renewals	44,621	47,754
Ground costs	32,772	29,871
Office costs	16,035	11,945
Player support	352	669
Marketing and advertising	3,009	4,259
Subscriptions and licences	38,643	46,383
Cleaning and refuse	21,499	13,609
Rent, rates and utilities	53,876	59,348
Insurance	16,686	15,303
Depreciation	53,057	39,114
Training fees	853	2,036
Reclaim of VAT	(11,748)	(9,444)
Miscellaneous	4,218	0
Sundry	1,736	1,710
Open day prizes	-	2,020
Support costs:		
Audit, independent examination and accountancy	3,982	5,815
Bank charges	3,871	1,126
	550,258	502,132

4. Net income

Net income is stated after charging:	2025 £	2024 £
Independent Examiner's Remuneration:		
- Examination	2,050	1,930
- Accounts preparation	1,750	1,680
Depreciation	53,056	40,602

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Notes to the Financial Statements for the year ended 31 December 2025 (cont.)

5. Staff numbers and costs

The average number of staff employed by the charity during the period was 16 (2024 – 15).

The aggregate payroll cost of these persons was as follows:

	2025 £	2024 £
Wages and salaries	240,953	211,641
Social security costs	16,091	12,046
Pension costs	9,752	6,927
	266,796	230,614

The Trustees do not receive remuneration or any other benefits. During the period, no expenses were paid to Trustees. Trustees are not included in the average number of employees.

No employees (2024: no employees) were paid over £60,000 in the period.

The key management personnel of the charity comprise the Trustees, general manager, facilities manager and head greenkeeper. The total remuneration of key management personnel employed by the charity was £141,161 (2024: £132,573).

6. Tangible fixed assets

	Long leasehold land and property £	Plant and machinery £	Fixtures, fittings and equipment £	Office and computer equipment £	Total £
Cost or valuation					
At 1 January 2025	961,691	166,341	65,433	5,265	1,198,730
Additions	-	43,203	22,458	-	65,661
Disposals	-	(173)	-	-	(173)
Transfer		(46,601)	46,601		-
At 31 December 2025	961,691	162,770	134,492	5,265	1,264,218
Depreciation					
At 1 January 2025	-	74,909	19,653	2,047	96,609
Charge for period	-	38,236	13,702	1,119	53,057
Charge on disposals	-	(173)	-	-	(173)
Transfer					
At 31 December 2025	-	112,972	33,355	3,166	149,493
Net book values					
At 31 December 2025	961,691	49,798	101,137	2,099	1,114,725
At 31 December 2024	961,691	91,432	45,780	3,218	1,102,121

Long leasehold land and buildings with a book value of £nil (2024: £nil) were gifted as disclosed in note 3.

York RI granted a 99 year lease at a peppercorn rent on the property such that they cannot be disposed or developed without consent.

The net carrying value of tangible fixed assets held under hire purchase agreements is £20,097 (2024-£42,021) and is held within plant and machinery.

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Notes to the Financial Statements for the year ended 31 December 2025 (cont.)

7. Investments

	2025 £	2024 £
Shares held in subsidiary undertaking	100	100

The charity owns 100% of the issued share capital of Pike Hills Golf Club Trading Limited, incorporated in England and Wales (Company Registration No. 10250574).

A summary of its trading results for the year ended 31 December 2025 is shown below:

Profit and loss account	**2025 £**	**2024 £**
Turnover:		
Bar takings	142,250	123,902
Other takings	168,916	130,999
Total turnover	**311,166**	**254,901**
Cost of sales	(255,253)	(226,255)
Gross profit	**55,913**	**28,646**
Administrative expenses	(19,054)	(27,650)
Profit for the period	**36,859**	**996**
Retained earnings at 31 December 2024	996	3,730
Distribution of earnings to parent	(996)	(3,730)
Retained earnings at 31 December 2025	**36,859**	**996**

	2025 £	2024 £
Fixed assets	11,125	2,107
Current assets	58,837	31,115
Current liabilities	(33,003)	(32,126)
Total net assets	**36,959**	**1,096**
Share capital	100	100
Profit and loss account	36,859	996
Total funds	**36,959**	**1,096**

8. Investment property (long leasehold)

	2025 £	2024 £
Market value at 1 January and 31 December 2025	90,000	90,000
Historic cost	90,000	90,000

The investment property relates to a plot of land held for redevelopment, currently let out for agricultural use. The Trustees estimate the fair value of the land with respect to recent market conditions and believe the valuation materially represents the fair value of the land at the balance sheet date. The investment property (long leasehold) formed part of the gift to the charity on 31 March 2022 and remains on a 99 year peppercorn lease from date of transfer.

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Notes to the Financial Statements for the year ended 31 December 2025 (cont.)

9. Debtors

	2025	2024
	£	£
Trade debtors	432	516
Other debtors	1,830	834
	2,262	1,350

10. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	3,301	4,188
Other taxes and social security costs	1,412	10,201
Accruals and deferred income	230,727	197,665
HP creditor	24,432	21,246
Secured Bank Loan -HSBC (note 11a)	7,179	-
Other creditors	18,194	12,469
Amounts owed to subsidiary undertakings	47,682	10,752
	332,927	256,521

Hire purchase liabilities are secured against the assets to which they relate.

Within accruals and deferred income is £213,002 (2024: £183,079) deferred income relating mainly to subscriptions paid in advance, see note 12.

11a. Creditors: Amounts falling due in more than one year

	2025	2024
	£	£
HP creditor	-	24,432
Secured Bank Loan HSBC	89,135	-
	89,135	24,432

Hire purchase liabilities are secured against the assets to which they relate.

A loan, secured on the Freehold Premises at Pike Hills Golf Club, with interest charged at a variable rate was obtained in 2025 from HSBC. The loan is to be repaid over 10 years in equal monthly instalments.

12. Deferred Income

	2025	2024
	£	£
Balance at 1 January 2025	183,079	239,529
Balance released in the period	(183,079)	(239,529)
Amount deferred in the period	213,002	183,079
Balance at 31 December 2025	213,002	183,079

Deferred income relates in the main to golf club subscriptions paid in advance.

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Notes to the Financial Statements for the year ended 31 December 2025 (cont.)

13. Statement of funds

Period ended 31 December 2025	As at 1 January 2025 £	Income £	Expenditure £	As at 31 December 2025 £
Unrestricted funds:				
General funds	1,147,664	571,082	(550,258)	1,168,488
Total funds	1,147,664	571,082	(550,258)	1,168,488

Period ended 31 December 2024	As at 1 January 2024 £	Income £	Expenditure £	As at 31 December 2024 £
Unrestricted funds:				
General funds	1,091,969	557,827	(502,132)	1,147,664
Total funds	1,091,969	557,827	(502,132)	1,147,664

Unrestricted funds
General funds – represent the free reserves and fixed assets of the charity that are not designated or restricted for any particular purposes.

14. Analysis of Net Assets by Fund

As at 31 December 2025

	Fixed assets £	Net current assets £	Creditors over 1 year £	Total £
Unrestricted funds				
General	1,204,825	56,798	(89,135)	1,172,488
Total	1,204,825	56,798	(89,135)	1,172,488

As at 31 December 2024

	Fixed assets £	Net current assets £	Creditors over 1 year £	Total £
Unrestricted funds				
General	1,192,221	(20,125)	(24,432)	1,147,664
Total	1,192,221	(20,125)	(24,432)	1,147,664

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Notes to the Financial Statements for the period ended 31 December 2025 (continued)

15. Commitments

The charity had no capital commitments at 31 December 2025 (2024: no commitments).

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

	2025	2024
	£	£
Within one year	18,811	1,393
Between two and five years	72,927	1,703
More than five years	6,013	-
Total	97,751	3,096

16. Related parties

At the period end there was a balance owing from the charity to Pike Hills Golf Club Trading Limited of £43,878 (2024: £10,752).

17. Analysis of changes in net debt

	At 1 January 2025	Cash flows	At 31 December 2025
	£	£	£
Cash at bank and in hand	235,046	148,417	383,463
Hire purchase contracts	(45,678)	21,246	(24,432)
Loan term loan	-	(96,314)	(96,314)
	189,368	73,349	262,717

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash at bank and in hand	318,169	(83,123)	235,046
Hire purchase contracts	(66,924)	21,246	(45,678)
	251,245	(61,877)	189,368