



Knighton Heath Golf Club Ltd

Annual Report & Financial Statements

Year ended 30th June 2019

Knighton Heath Golf Club Limited

NOTICE IS HEREBY GIVEN that the 43rd Annual General Meeting of Knighton Heath Golf Club Ltd will be held on Thursday 17th October 2019 in the Clubhouse, Knighton Heath Golf Club, Francis Avenue, Bournemouth, BH11 8NX at 19:30.

AGENDA

1. Apologies
2. In Memoriam
3. Approve the minutes of 42nd AGM held on 18th October 2018
4. Management & Captain's Committee Resolutions
5. Members' Resolutions
6. Chairman's Report
7. Finance Director's Report
8. Captain's Report
9. Appointment of the Auditors
10. Election of the following Office Bearers:
 - a) Club Captain
 - b) Club Vice-Captain
11. Election of KHGC Ltd Directors:
 - a) Club Captain
 - b) Club Vice-Captain (alternate to Club Captain)
 - c) Finance Director
 - d) Other Directors
12. Any Other Business
Notice must be given in writing to the General Manager, on the approved pro-forma, at least seven days (close of business Wednesday 9th October 2019) prior to the date of the Meeting.
13. Close

ALL completed resolution forms for the nomination of Office Bearers and Directors must be received by the General Manager by close of business, Wednesday 2nd October 2019.

Reunert Bauser – General Manager & Company Secretary

Board of Directors:

Mr K. Harrington is retiring after serving a 3-year term and is not available for re-election.

Messrs B. O'Hara & D. Spencer (Finance) are retiring after serving a 3-year term, both are available for re-election.

Mr B. Lennon (Director) will be retiring after serving a 6-year term and in terms of Rule 6.1.4 of the Article of Association, is not available for re-election.

Remaining Directors:

Messrs J. Airth, A. Groom, C. Knight, A. Penny & T. Townsend.

Voting

Only those who are currently playing members over the age of 18 years or are Life members will be entitled to vote at the AGM.

Except for rule changes, which require a two-thirds majority, all other resolutions shall be decided by a simple majority.

Members unable to attend

Any registered members who are unable to attend the meeting may submit a pro-forma proxy, postal or electronic voting form (members area of the website), duly completed, to the General Manager by close of business, Wednesday 16th October 2019.

Minutes of the 42nd Annual General Meeting of Knighton Heath Golf Club Ltd held on Thursday 18th October 2018 at 19:30 in the Clubhouse, Francis Avenue, Bournemouth, BH11 8NX.

The President, Alan Hebditch welcomed all members and especially the new members who were attending for the first time.

He introduced the top table: Jim Airth (Chairman), Bob O'Hara (Vice-Chairman), Des Spencer (Finance Director), Reunert Bauser (General Manager) and Mark Magrath from Harrisons, the club auditors.

Before we start the published agenda, I would like to mention a couple of points of protocol. First, as Club President, one of my roles is to preside at general meetings, however, for agenda items 4 to 13, I will hand over the Chair to the Chairman of the Management Committee, Jim Airth. Secondly, may I remind all the social members present this evening that they are most welcome to take a full part in the meeting but have no vote when it comes to a show of hands.

A Hebditch

The President then confirmed that 69 members entitled to vote were in attendance, with 67 votes received from members unable to attend, constituting a quorum in terms of Rule 19.5 of the Articles of Association, he declared the meeting open.

1. Apologies

Apologies were received from 69 members unable to attend.

2. In Memoriam

All those present stood in silence in memory of all long-standing and well-respected members who had passed away since the last meeting.

The President mentioned Doris Clarke (103), Reg Underwood, Eric Moore and Gwen Howe, Gilbert Pilgley, as well as and any other members that may have been missed.

3. Minutes of last meeting

The minutes of the 41st AGM held on 19th October 2017 had been circulated.

Mr D Gritt proposed that the minutes of 19th October 2017 be taken as read.
Seconded by Mr M Collins.

The majority of the members voted, by a show of hands, to accept the adoption of the minutes as a true record and the President was authorised to sign them.

There were no matters arising.

At this point Mr J Airth took the Chair.

4. Management & Captain's Committee Resolution

The amendments to the Articles of Association as tabled in resolutions 5.1.2, 5.1.3, & 19.5 detailed in Annexure A, are largely of a 'housekeeping' nature to clearly define the rules.

The amendments in 6.1.6 are in terms of Company Law, which stipulates that all Company Directors must be elected.

Do you have any questions about the resolutions?

Mr Pearce asked why the date was changed from 14th to 7th in 5.1.3?

Mr Bauser replied that some members would continue playing golf for 14 days before resigning. It was therefore proposed to reduce the time to 7 days.

There were no further questions.

Mr Airth therefore proposed that the meeting vote for the adoption of the amendments individually by a show of hands, seconded by Mr M Welch.

Amendments to the Articles of Association:

Delete (Italics & Bold)

Insert (Underline)

A member

5.1.2 who has not paid the amount due by the first day of the new financial year ***may will*** be banned from competing in any club competition or voting at any meeting.

Vote count (members present): For-68, Against-0 & Abstentions-1.

Vote count (postal vote): For-45, Against-3 & Absentions-19

The amendment was therefore adopted.

5.1.3 who has not paid the amount due by the 7th **14th** day thereafter, will ***shall if the Management Committee so determine*** cease to be a member but may be re-instated by the Management Committee on payment of the arrears.

Vote count (members present): For-69, Against-0 & Abstentions-0.

Vote count (postal vote): For-37, Against-5 & Absentions-25

The amendment was therefore adopted.

Directors of the Club

6.1.6 will include, if elected as Directors, the Club Captain or Club Vice-Captain (who shall serve as his alternate on Management Committee) who will ***automatically*** become directors of the club for a term which will correspond to the period of time they serve as Club Captain and/or Vice-Captain.

Vote count (members present): For-68, Against-1 & Abstentions-0.

Vote count (postal vote): For-46, Against-3 & Absentions-20

The amendment was therefore adopted.

19.5 The quorum for a General Meeting shall be 10% of the voting members, which shall include proxy, postal and electronic votes.

Vote count (members present): For-67, Against-2 & Abstentions-0.

Vote count (postal vote): For-48, Against-1 & Absentions-18

The amendment was therefore adopted.

5. Members' Resolutions

No resolutions tabled.

6. Chairman's Report

A detailed report had been circulated.

Mr Airth said his full report had been distributed and he had nothing further to add.

He thanked the Committee for their support during the year.

No questions.

Mr M Collins proposed the adoption of the Chairman's Report for 2018.

Seconded by Mr P Peiro.

The majority of the members voted, by a show of hands, to accept the adoption of the report.

7. Financial Director's Report

A detailed report had been circulated.

Comment on last Year 30th June 2018

The Membership levels have recently increased year on year which has assisted in generating an excess of income over expenditure. These surpluses have been posted to the Club's Reserves which is in a healthy position.

The Club has a policy of not re-valuing the value of the freehold land which remains at £340,198 as shown in the accounts (the Lloyds Bank Loans are secured on the freehold property by way of a legal charge).

The Club has been able to borrow monies in order to fund large capital purchases (Kitchen and Locker Room(s) and new Greenkeeping Machinery). These projects could not have taken place without finance from others. In my report to members I advised that whilst we have now finished loans 1 and 2 from Lloyds Bank, we still have substantial amounts owing for loan No. 3 (Kitchen) and No.4 (Locker Room(s)) which will take a number of years to pay off. Additionally, the Hire Purchase Loan for the new machinery will take a further four years to pay off.

These long-term liabilities are shown in the Balance Sheet. This type of financing has to be serviced not only paying interest but also making capital repayments.

The interest charge on these borrowings is treated as an expense and shown in the Profit & Loss account; the Capital repayments however are posted to the balance sheet. Both of these items affect our cashflow.

Cashflow is a combination of Profit & Loss and payment of Balance sheet liabilities. Any business (and we are a business) which does not manage its cashflow can find itself with severe operational problems no matter how profitable.

The Club needs not only to make sufficient revenues to cover costs but manage its cashflow. The accounts for this year although showing a surplus which has been added to reserves also shows a deficit in the cashflow statement (Page 10) of £42,836 this was due to Asset purchases, repayment(s) of capital on loans and HP plus over £20K on irrecoverable VAT.

The coming year should improve the cashflow position as the capital spending will be substantially less than in recent years.

Comment on the first Quarter of this Year 30th June 2019

In March each year the Club prepares a budget which is discussed and eventually approved by Manco (Management Committee), to do this an estimate of the membership numbers and classifications is prepared and estimates of other sources of income prepared along with estimates for expenditure, these figures then enable Manco to set the subscription for the coming year and set the operating budget and approved projects for the year. A cashflow forecast is also produced.

Each month Manco receive a report on the performance of the business along with a revised cashflow report.

To the 30th September 2018 the Club has performed better than expected when timing issues are taken into consideration.

D. Spencer

Mr Magrath made the point that capital each year of around £47k would be required to cover loan repayments and achieve a positive cashflow. Membership numbers over the last 4 years had increased by some 30%, which bodes well for the future. The club is also reinvesting the profits, which is important.

Mr R Tizard asked why the club did not lease the equipment as opposed to a hire purchase contract.

Mr Spencer explained that in a lease, ownership lies with the lessor. The lessee has the right to use the equipment and does not have the option to purchase, therefore never own, whereas in hire purchase agreements the club has the option to purchase. The hirer becomes the owner of the asset/equipment immediately after the last instalment is paid. The interest rates in both instances are fixed.

No further questions

Mr T Townsend proposed the adoption of the Finance Accounts for 2017/18.

Seconded by Mr K Way.

The majority of the members voted, by a show of hands, to accept the adoption of the financial accounts.

8. Captain's Report

A detailed report had been circulated.

The Captain had apologised for not attending and Mr Airth read a note from him

Mr President, Chairman and members of KHGC. I am very sorry that for personal reasons I am unable to attend this year's AGM, but I will be thinking of you.

My report has been published, but to update you on some team performances, the Hardy B team has won its division and gained promotion, the Annodata team unfortunately lost 3/2 in Cornwall and the Seniors team were runners-up in the KHKO. Well done to all out teams and many thanks to their respective organisers and team captains.

Congratulations to Jack Baker, who is off to Dubai to take up a coaching post, I am sure we all wish him every success.

It has been a very satisfying year despite some difficult decisions, and I thank you all for your comments and support.

I would also like to thank all members of my committee for their input and support over the past year and in particular to my Vice-Captain, Martin Collins.

It's now my pleasure to ask you to give Martin your full support and confirm him as your Captain, he has served this club on various Committees and Chairman of the Management Committee for a number of years.

He is in my opinion a man worthy of the position.

A Groom

Mr. K Harrington proposed the adoption of the Captain's Report for 2017/18.

Seconded by Mr D Gritt.

The majority of the members voted, by a show of hands, to accept the adoption of the report.

9. Appointment of Auditors

The Chairman proposed that as Harrisons had been the club auditors since 1997, he saw no reason to dispense with their services.

Mr D Spencer seconded the proposal.

On a show of hands, the majority of the members voted in favour of retaining the services of Harrisons.

Mr Magrath thanked the members and said that the club had recorded a healthy surplus for the 2017/18 year and that the forecast for 2018/19 was just as good.

10. Election of Office Bearers

The Chairman said that the election of the President, Officers and Directors would take place by ballot.

a) President - There were 2 nominations for the office of President, Mr A Hebditch, proposed by J Bowden and seconded by Mr R Collis and Mr M Welch, proposed by Mr K Harrington and seconded by Mr Graham Taylor. Messrs Collis and Harrington were both invited to introduce their nominees.

A Hebditch

Vote count (members present & postal)

For-65, Against-43 & Abstentions-28.

Net: For-22 (Rule 17.4)

M Welch

Vote count (members present & postal)

For-60, Against-36 & Absentions-40

Net: For-24 (Rule 17.4)

Mr M Welch was duly elected as President for a 3-year term (Rule 17.1.2).

b) Captain – Mr M Collins - proposed by Mr A Groom, seconded by Mr J Airth.

Mr Airth introduced Mr Collins.

Vote count (members present & postal)

For-114, Against-7 & Abstentions-15.

Net: For-107 (Rule 17.4)

Mr M Collins was duly elected as Club Captain for 2018/19 (Rule 17.2.2).

c) Vice-Captain – Mr C Flay - proposed by Mr M Collins, seconded by Mr B O'Hara.

Mr Collins introduced Mr Flay.

Vote count (members present & postal)

For-113, Against-4 & Abstentions-19.

Net: For-109 (Rule 17.4)

Mr C Flay was duly elected as Club Vice-Captain for 2018/19 (Rule 17.2.2).

11. Election of Directors

Mr Airth relinquished the Chair to Mr O'Hara as he was standing for re-election as a Director.

Mr O'Hara said that in terms of the Club Constitution the Club Captain would, if elected, also serve as a Director on the Management Committee. The Club Vice-Captain would, if elected, serve as an Alternate Director and would attend meetings when the Captain was unavailable. The Articles of Association allowed up to 9 Directors (excluding the Captain), two were retiring after serving for 3 years, both were available for re-election.

He also reminded the candidates that on election as Directors each would become responsible for the good management of the club and under Company Law are jointly liable for responsible financial management of the company.

Mr J Airth - proposed by Mr M Collins, seconded by Mr K Harrington.

Mr Collins introduced Mr Airth

Vote count (members present & postal)

For-106, Against-17 & Abstentions-13.

Net: For-89 (Rule 17.4)

Mr M Collins - proposed by Mr A Groom, seconded by Mr J Airth.

Mr Airth introduced Mr Collins

Vote count (members present & postal)

For-113, Against-7 & Abstentions-16.

Net: For-106 (Rule 17.4)

Mr A Groom - proposed by Mr W Richards, seconded by Mr J Airth.

Mr Airth introduced Mr Groom

Vote count (members present & postal)

For-115, Against-8 & Abstentions-13.

Net: For-107 (Rule 17.4)

Mr C Knight - proposed by Mr M Levens, seconded by Mrs L Levens.

Mr Levens introduced Mr Knight

Vote count (members present & postal)

For-87, Against-28 & Abstentions-21.

Net: For-59 (Rule 17.4)

Mr A Penny - proposed by Mr K Harrington, seconded by Mr W Richards.

Mr Harrington introduced Mr Penny

Vote count (members present & postal)

For-97, Against-13 & Abstentions-26.

Net: For-84 (Rule 17.4)

Mr T Townsend - proposed by Mr A Hebditch, seconded by Mr E Hiscock.

Mr Hebditch introduced Mr Townsend

Vote count (members present & postal)

For-102, Against-14 & Abstentions-20.

Net: For-88 (Rule 17.4)

Mr C Flay (Alternate Director) - proposed by Mr M Collins, seconded by Mr B O'Hara.

Mr Collins introduced Mr Flay

Vote count (members present & postal)

For-110, Against-6 & Abstentions-20.

Net: For-104 (Rule 17.4)

Messrs J Airth, M Collins, A Groom, C Knight, A Penny & T Townsend were duly elected as Directors of the club. They would join the current Directors Messrs K Harrington, B Lennon, B O'Hara and D Spencer.

Mr C Flay was duly elected alternated Director to Mr Collins.

Mr O'Hara congratulated the new Directors of Knighton Heath Golf Club Limited and handed the Chair back to Mr Airth.

12. Any other business

Two items were received from Mr J Shepard.

a) Speed of play

I am part of a group of seniors who are of the same opinion about the gorse on the right of the 4th and 12th fairways. One or more of us are in this gorse looking for a ball. To speed up play can this gorse be cut back.

Reply from Mr B O'Hara

The greenstaff are currently cutting back the rough and will also address the areas mentioned on the 4th & 12th fairways.

b) More sand required please in some of our bunkers

Reply from Mr B O'Hara

The bunkers are filled each year with 30 tons of sand. However, in an effort to redo some of the bunkers the club management will shortly call for volunteers to assist with a bunker management programme starting with the 4 bunkers on the 14th.

The club has also committed funds to upgrade the 16th approach bunker as part of the clubs 5-year plan. Bunkers will hopefully be upgraded each year as funds become available.

No other items had been received in terms of the club rules and Mr Airth handed the Chair back to Mr Hebditch to close the meeting.

13. Closing of the meeting

I would like to thank you all for attending this AGM and those who have made their contribution to it by way of their reports. Thank you, too, Mark Magrath, for attending on behalf of Harrisons. May I also thank the volunteers who kindly checked you in this evening and the vote counters.

I would also like to thank all those unsung heroes who help in the background as starters, reception at our opens and invitation days, referees in the knock-out finals, refreshment tents, course marshalling and ball spotting.

Thanks are due to Reunert Bauser; Alan Magee and his crew; David, Emma, Tom & Harley and Trish and her team, Pat and Sandra in the office; and our professional, Andy Windsor and his assistants. They all thoroughly deserve a round of applause.

We now have a new set of officers of the Club and a new grouping of Directors in the Management Committee. My final thanks go to those who now leave the two major committees – each has served to the best of their ability. Without their dedication and voluntary submission to the occasional complaint and frustration our Club would not have succeeded as well as it has.

I wish the incoming officers and Directors good fortune in meeting the challenges of 2018/2019.

A Hebditch

M WELCH - President

Dated

Chairman's Report

On behalf of the Management Committee I am pleased to report another positive year for Knighton Heath Golf Club in all areas of the business.

For myself, in my third year as Chairman, it has been an interesting and on occasions challenging year and yet I have enjoyed the honour immensely.

I would like to welcome all of our new members over the previous year. I hope that Knighton Heath is and will be all that you thought it would. At the same time, I wish leaving members good luck for the future.

The year has been successful from a financial prospective and I would like to thank both Des Spencer (Financial Director) and Reunert Bauser (General Manager) for keeping us within our spending budgets. The Club is in a great place with its budgeting and even with all the projects of last year has realised a small surplus, this has allowed the Committee to plan for further improvements to both course and club house.

The visitor numbers even with the period of bad weather this year have been healthy, and this in turn places a lot of demand on the green staff. How they are able to present the course in the best possible condition is remarkable, many thanks Alan and to your team.

The work does not stop there, this year Alan and his team will continue with approved work on the fairways (seeding), bunkers, paths and drainage.

The Committee along with Alan are very mindful of some of the areas within the course that have suffered last and this year. To that end we are looking at a seeding programme over the coming years to repair and in some areas replace grass with a more drought resistant type. It will take time, so please give the team time and space to achieve this goal. Some of you might have already seen them at work with machines over the summer period.

The weather reminded us of how frail some of the trees around the course are. With that in mind the Committee approved a survey to be conducted on the trees along the left side of the 15th hole, which boundaries on private houses. That has been completed and the results were better than expected. Some trees will have to be felled but not as many as feared. There is also tree work to continue around the course – it is done because it has to, not because we want to.

This year we have refurbished areas around the Clubhouse, primarily the patio area, to finish off that area with the work completed earlier around the practice green. Not everyone agrees with the work done – but judging by the amount of people that now use it, I would say they are in the minority. We have to offer facilities both on and off the course for members and visitors alike.

Fact: The Brewery funded the vast majority of the cost of the awnings, not the club.

I would also like to thank my fellow Directors for their support this year and for their honesty in the discussions and decisions that have been made throughout the year – not always easy or to the liking of some members. Please do remember that the Committee is made up of members, who give up their time freely, to run the golf club on behalf of the membership.

Fact: The ground to the left of the 15th tee box has been sold by Regis Commercial Ltd. the owner – to private homeowners, please do not cross the blue rope that marks the boundary with the course – it is now private land!

A golf club is often measured by the atmosphere people feel when they come in through the front door and that is created by the staff that welcome them. In the bar David, Tom and team, in the kitchen Trish and her team – a big thank you from me. The feedback we get from visitors speaks volumes for their work.

I would also like to thank our professional Andy and his team of Max and Alan. Andy continues to throw himself in to everything Knighton Heath – attending meetings and working long hours to ensure all is well. Whilst away from the course he promotes the standing of Knighton Heath Golf Club, for this and much more I thank you on behalf of the membership.

The Club Captain, Martin Collins, has overseen a busy year and has, I think, just about attended every meeting and golf function home and away, whilst maintaining his humour – no easy feat – well done. He has been ably supported by his Vice Captain Colin Flay.

The various club teams have again done well this year, with some punching well above their weight. I would like to take this opportunity to congratulate them all on behalf of the membership.

Finally, I would like to thank the members for all of their continued support and input as to how the Club can and should improve – not always an easy feat but we try.

I again look forward to another year of debate around a table, with a diverse collection of people looking to the future with one goal – to make Knighton Heath Golf Club as good as it can be.

Jim Airth

Course

Executive Summary

Overall it has been another successful year for the Greens Team. There is no question that the biggest challenge for both the members and the Team has been the impact of the extreme weather on the condition of the course.

That said, the Team have worked exceptionally hard during the year to maintain the course in good playing condition. The greens have been excellent throughout the year and this has been appreciated and acknowledged by a great number of members and visitors.

All of the planned course improvement projects were completed during the winter within the budget. The main benefits of the winter projects are:

- Reduction in the use of temporary greens
- Reduction in the number of restricted days for use of trolleys and buggies compared to the previous year
- Improved safety
- Improvement in general course condition and aesthetics.

A significant amount of essential tree work has also been undertaken this year, the majority of which has been completed in house, keeping the expense of external tree surgeons to a minimum.

The Greens Team

There have been no changes to the Greens Team this year. The Course Manager Alan Magee has a team of 4 full time green keepers and 1 part time greenkeeper to support him in maintaining and improving the course. The Team is made up of: Mark Diment, 36 years' experience, John Elsbury - 14 years' experience (now part time), Ade Heckford - 5 years' experience, Scott Sheppard - 4 years' experience, and Tom Filkin who joined the team 2 years ago as an apprentice and is studying at Myerscough College as part of his apprenticeship programme.

The stability within the Greens Team is a testament to the Course Manager, and a substantial benefit to the club. Retaining team members and building specific knowledge and experience is important for the future development of the course and will enable them to deliver the highest standard of course maintenance.

2018/2019 Objectives

The objectives for the Greens Team in 2018/19 were:

- To maintain the course in the best condition possible, providing members and visitors with a safe playing environment and a challenging and enjoyable experience
- To comply with all health and safety requirements
- To manage work in line with budget allocations
- To manage all contractors and ensure that they comply with health and safety policies and deliver value for money services
- To maintain and service equipment and vehicles, ensuring that each item is serviceable and safe for use.
- To complete the winter course improvement projects identified, budgeted and approved by the Management Committee for 2018/2019. These are detailed below.

Overall the course was managed in line with these high-level objectives, managing expenditure with budget, delivering value for money and ensuring safety of the team and members at all times.

Challenges

The biggest challenge for the Greens Team again this year was the effects of the extreme weather.

Of most concern to the members and Alan was the slower than anticipated growth recovery of the grass in the spring. This resulted in the lift and place rule being extended and an increased number of areas marked as GUR to try and balance fair play as much as practicable.

The damaged areas of grass and bare patches have shown little sign of recovery during the summer and without intervention this autumn will not recover sufficiently to meet with the members expectations. Alan has investigated a number of options to rectify the problem, which have included re-turfing, re-seeding and additional watering. He has also provided details of the level of investment required to achieve a successful outcome. After careful consideration the Management Committee has authorised the purchase of a disc-seeder which will initially be used to apply seed to the worst affected areas.

This piece of equipment uses sharp discs to create a channel 10/15mm deep into the soil, which enables the seed to be sewn into the soil rather than being laid on top. It is estimated that 90% of the seed will germinate using this method, compared to only 10% if scattered on top.

The advantages of purchasing this machine, over purchasing turf, is that:

- By having the equipment on hand, the greens, approaches, fairways, tees and rough can re-seeded when the course conditions are at their optimal for success
- Seed type can be mixed in any proportion to suit the different requirements of the greens, tees, approaches, fairways and rough
- Seed type can be chosen to fit the specific soil conditions of any area of the course
- By matching seeds that best suit the soil it is possible to develop a more drought tolerant course
- The cost of seed is much less than cultivated turf.

There is a large number of aged trees throughout the course, some of which are in close proximity to neighbouring gardens and houses. There have been instances this year where trees have fallen over or very large branches have fallen off, mainly due to storm damage, high winds or disease.

For example, the tree on the 2nd which fell into the greenside bunker and the one between the 16th and 18th tees. It is the club's responsibility to maintain the trees to ensure they do not present a danger to the members and public.

Fortunately, the Greens Team have the skills and qualifications to manage most of the tree work, however, the larger trees require professional tree surgeons to carry out works.

Regular inspections are undertaken by Alan and when necessary by a suitably qualified arboriculturalist to ensure that the club's obligations are fulfilled.

Achievements

Approved Projects

The following course improvement projects were completed during the year within the £14,000 budget:

Project	Benefits	Comments
Install a drain to the front of the 8 th green.	<ul style="list-style-type: none">Improved drainageReduced flooding to the front of the greenReduction in the use of temporary greens.	Completed by: Greens Team
Reshape the back slope of the 8 th green and re-turf.	<ul style="list-style-type: none">Improved playabilityImproved safety by reducing slip hazard.	Completed by: Greens Team
Install a level stone path between the 14 th and 15 th tees up to the winter mat at the rear of the 14 th tee.	<ul style="list-style-type: none">Improved safety for the winter monthsImproved protection of the 14th teeImproved appearance.	Requested by members Completed by: Greens Team
Inject the 15 th and 17 th greens with the deep aeration and drainage materials.	<ul style="list-style-type: none">Improved drainageReduction in the use of temporary greens.	Completed by: Subcontractor as specialist equipment required.
Remove old AstroTurf path from around the 6 th green and construct a new stone path from the 6 th green to the 7 th tee, in line with the other path improvements. Finish with new topsoil and turf.	<ul style="list-style-type: none">Improved safety by removing tree rootsImproved buggy and trolley access to and from the 7th teeImproved general course appearance.	Completed by: Greens Team
Putting Green and Patio improvements: <ul style="list-style-type: none">Remove retaining wallLift patio slabs on the raised portion of the putting greenRemove trees and shrubs from between the practice nets and the putting greenLevel out and re-turf the area as required.	<ul style="list-style-type: none">Improved safety by removing unstable wallSaved cost by reusing slabs on Patio extensionImproved access to the practice netsImproved overall putting green appearance.	Completed by: Greens Team
Reshape and reline the 16 th approach bunker.	<ul style="list-style-type: none">Improved playability to the greenAddressed members concerns about the number of stones in bunkers.	Completed by: Greens Team
Remove trees blocking the right side on the approach to the 5 th green.	<ul style="list-style-type: none">Improved shot play from the right side of the fairway to the green.	Completed by: Greens Team

The projects were agreed based on the following criteria:

- Health and safety assessments to mitigate any risk to players or staff on the course
- The ability of the Greens Staff to complete the tasks in house to limit as much as possible any additional expense associated with the use of outside contractors
- The value they would add to the course and the membership
- Utilisation of the allocated budget to deliver best value for money for the members.

Additional Projects

An additional project to the Greens Team winter programme was the application of Nutrizorb to the greens structure. Nutrizorb supports soil biology by providing a “protective matrix” and a source of nutrients, improving drainage, firming up soft surfaces and slowly releasing nutrients to suit turf growth.

The benefits of the application of the Nutrizorb were evident on the 8th May when severe frosts were followed by 17.5mm of rain, resulting in the course being closed. Within 2 hours of the rain stopping the greens had drained and the course was reopened. As the application of Nutrizorb has been successful in improving the drainage of the greens it will now be included as part of general maintenance programme going forward. The next application will be made during the October maintenance week, with the overall objective of reducing the need to switch to temporary greens during the winter.

A further achievement was the number of days trolleys and buggies were restricted over the winter compared to the previous year, reduced from 35 days to 20 days and from 54 days to 39 days respectively.

The commitment of the Management Team to invest in new equipment combined with the forward-thinking approach of Alan and the team to recommend and use new innovative materials and products is making a huge contribution to the sustainability of the course for the future.

Approved Course Improvements 2019/2020

The Management Committee have agreed to invest a further £15,000 in improvements to the course in the 2019/20 financial year. These include:

- 12th tee; remove AstroTurf path, level and replace with stone in line with current path improvements
- 6th greenside bunker; rebuild to new standard with rubber crumb layer and revetting
- 16th fairway bunker; rebuild to new standard with rubber crumb layer and revetting
- 16th Greenside bunker; fill in making a runoff area
- Course in general; apply grass seed to worn areas, in line with the approved plan and budget.

In addition to the above projects, the practice bunker will also be rebuilt to the new standard with rubber crumb layer and revetting if funds become available.

These projects will be completed by April 2020 unless there is an emergency, or some currently unknown work takes priority on the course.

Bob O'Hara

Finance

Financial Period Ending 30th June 2019

Audited Accounts

The Club operations during the year produced a profit of £3,232 after a Corporation Tax charge of £226. This figure includes Senior Section loss of £2,316 and a profit for the Ladies Section of £538.

Assets

During the period the Club purchased assets:

Green Keeping Equipment

Topper Mower	£ 950
Pallet Handler	£ 948

Fixtures & Fittings

7 sets of Patio Table & Chairs	£2,377
Bar Till	£1,499

Total Asset Purchase	£5,774
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Bank Loans & HP

During the year the Club made repayments on Loans Nos 3 (kitchen refurbishment) and 4 (Locker Room refurbishment) however these still have a number of years to run; the total owed is £109,037. Additionally, during the year, a "loan" from the Brewery was agreed for £10,000, the loan will be discharged over a number of years dependent upon our purchases on an agreed basis.

The Course Machinery, purchased previously on hire purchase on annual HP payments was made in September 2018 (a further payment will be made in September 2019).

The interest charged on the Loans and HP is charged to the Profit and Loss Account, the Capital repayments are in the Balance Sheet and affect the cashflow.

There is no interest payable on the brewery loan.

Income

The income for the year was £601,026 which was nearly twenty thousand pounds better than last year due to increased membership. Other income sources were much the same as previous years.

Expenses

Staffing

Again, changes to the Minimum Wage and Statutory Pensions adversely affected the Club. Wage costs for the Bar and Catering Staff were increased as opening hours were extended to meet the needs of the members.

Expenses

During the year MANCO approved additional expenditure, which was not included in the original budget. The club spent a total of £24,171 on various course improvements (see Greens Report) as well as the club's old infrastructure necessitated upgrades:

Data Cabling	£2,600
CCTV	£3,233
Door Access System	£3,867

The club also:

Upgraded the Patio Enclosure	£ 950
Provided a Smoking Shelter	£ 673

In addition, the Profit and Loss account was debited with the costs of the Awnings (£11,760) and Club Website (£2,609). This will save future years depreciation charges as these items are of a unique nature with little or no resale value. The website had originally been funded by a "loan" advanced from the Brewery (the advance has now been recognised as a long-term loan and posted to the balance sheet). The loan was increased to £10,000 which assisted in financing the awnings.

The loan carries no interest and the capital is offset against the "composite barrels" achieved over an agreed number of years. In the event of change of Brewer, the balance of the loan is to be repaid immediately.

If you have any queries on the accounts I will try and answer them at the AGM; advance notification of the question would guarantee a response at the meeting.

Des Spencer

Captain's Report

It goes without saying that as Captain you rely on the help and support from many people and departments within the club.

To the following:

- The General Manager, Reunert Bauser and his staff, Denise and Pat. The office staff have been amazing this year in organising events and functions. They have always been well run and have received many positive comments from members and visitors.
Reunert in particular needs a special mention as he has been a valuable source of information and a highly professional sounding board for my ideas and plans. He has kept me in line on more than one occasion.
- The Team Captains and their helpers who have volunteered their time this year, I thank you on behalf of all your players. You have represented the club to the highest standard again and in many cases achieved notable success in a variety of formats. Your dedication and sense of fair play has not gone unnoticed.
- The Bar Staff, Dave, Tom, Emma & Harley. Your friendly welcoming manner and hard work is a credit to you. Starting early and finishing late on special functions, making sure we are all served as quickly as possible and helping around the clubhouse. Well done to you all.
- Trish and the kitchen staff have for many years not let us down. We have been served a fantastic variety of food for an ever-increasing number of functions, events, matches etc. The feedback especially from visitors has been great and like the bar staff they do more behind the scenes than they get credit for.
- Alan Magee and his green staff have again, under great pressure and with little help from mother nature, given us a course to be proud of. They have presented the course excellently, especially when large numbers turn up and play on countless organised competitions. Letters received from visitors have always been complimentary as to the condition of the course. Well done lads, keep it up.
- The Pro Shop run by Andy Windsor and his team is an absolute asset to the club. On an almost daily basis the guys prepare our competitions, scorecards, results, nearest the pins, and much more. Andy is always on hand to answer any questions and helps out in so many ways. Prize tables are organised and set up and he is always there for presentations. Please pop into the shop from time to time even if it's not to buy anything. At least say "hello" and "thank you". A big thank you to Andy from the Juniors whom he looks after so well.
- To all the starters as well as the ladies who assisted with the registration of players at the various open competitions, thank you for giving up your time, it is much appreciated.

My Captains Day was a wonderful occasion due in no small way to the hard work from our staff and you the members.

Every month the Captains Committee sits to discuss all things golf-related at the club. This year representatives from the various sections have given their time and input into making sure the members interests are paramount. Some decisions may seem on the face of it unfair or harsh, but they are made with one thing in mind, is it right for the majority. The Seniors were represented by Russ Tizard (Captain) and Richard Collis (Vice-Captain), the Ladies by Jackie Wilson (Captain) and Cicely Welch (Vice-Captain) and the others were Andy Windsor, for his expertise in the rules of golf and as Junior Organiser, Jim Airth (Chairman) representing the Management Committee and Mike Welch (President) acted as our level headed voice of reason when we got ahead of ourselves and I thank him for his support of the club both home and away. Reunert Bauser also attends as General Manager.

Last but not least my Vice-Captain, Colin Flay possibly the best wing man a Captain could wish for. I will talk about Colin a little more later, but for now a big thank you to all the Captains Committee members, you can all be proud of your service this year and I consider myself very lucky to have had you sat at the same table as me.

The Future

For many years now the club has gone from strength to strength. Like-minded, forward thinking members have had an enormous input in the way things have been done. Course and Clubhouse improvements don't just happen, they are planned, budgeted for and implemented when the time is right.

My time on both the Captains & Management Committees have given me an insight into how much hard work is been done by those individuals, in particular I would like to mention, Jim Airth, our Chairman. Jim is a determined, but fair man who has led the Management Committee so well over the years, much of what is good about Knighton Heath is down to him and his fellow Directors.

Having said that, I would urge the membership to seriously reconsider combining the two Committees sometime in the near future. Having had the honour to serve on both Committees as Chairman, Captain and Director I can honestly say that a combined table would be so much easier. It would reduce the number of meetings and repetition; decisions would be made in some cases much quicker. As a modern forward-thinking business which the club is, it would make so much sense.

My Vice-Captain

I have to say how fortunate I was when Colin Flay agreed to be my Vice-Captain. Colin was my first choice for the role and saved me days of deliberation, thinking of who would be a suitable candidate?

I chose Colin for the following reasons. He has proven over the years to be a great organiser in his capacity as Winter League Runner and as Hardy B Captain (another fantastic year for the B team). At the time of writing this the Hardy B team should be promoted to Division 1. It has been great fun playing for the team and Colin has picked a winning formula with a mix of experienced players and given the opportunity for new players to make their mark this year. Colin is Knighton Heath through and through. He supports the club at almost all functions and events, volunteers to help out and is always rattling the raffle ticket tin under everyone's nose. He has great ideas that will promote the club and raise money for projects outside the club budget, i.e. the 100 club.

I have absolutely no doubt that he will make an excellent Club Captain. He is strong minded, but totally fair. Colin is approachable and will listen to anyone on matters about the club. So, I call on the members to support my nomination of Colin as Captain and hope that you also support him in his forthcoming year. Colin, once again thank you.

The Captains Charity

This year I have been raising money for the Forest Home Hospice. A local charity who many of you may know. The hospice does incredible work for both those affected by illness and their loved ones.

I am overwhelmed by the amount of money raised by the members and thank you all for your generosity. At the time of going to press, the total raised so far stands at over £ 2 000. I will of course let you all know when the final tally comes in.

Finally, I would like to thank the members for entrusting me with the honour of Club Captain. I would like to think that I have done what any Captain should do, promote the club, uphold its traditions, represent you the members in all the decision making, listen to all of your comments and ideas (some of which either frustrate me or make me laugh out loud), and defend the club rules without bias.

Ladies and gentlemen, boys and girls, it's been fun. Thank you very much.

Martin Collins

Bridport Bowl A

The team reached the quarter finals of the plate competition where we lost to Parkstone 6/4 over 2 leg.

Chris Knight

Bridport Bowl B

The team has had a successful year reaching the West Dorset Jug Final where they were narrowly beaten by Parkstone.

A total of 18 players were used in negotiating 7 rounds of the competition, and a real strong team spirit has developed.

My thanks go to all who participated.

Andy Groom

Dorset League

The team played 12 matches against fellow Dorset Clubs, with 10 points up for each match (2 for a win, 1 for a half). The matches were played in a spirit of friendliness and camaraderie, whilst being closely fought.

We struggled to raise enough players for much of the season due to diary clashes with Seniors and friendlies. Consequently, we gave away 18 points by having incomplete teams. Nevertheless, all those who played enjoyed the competition (and the excellent catering laid on after each match!).

The Knighton team finished in the bottom two (Weymouth and Bridport still to play one match as I write). Bulbury Woods were worthy winners.

Rick Hanford

Friendlies

I would like to thank all the members who have played in the Knighton Heath Friendly Matches in 2019.

We have done very well this year, losing only 1 number match at West Wilts Waggles, away. Having 2 number matches cancelled due to weather and lack of opposition from Blandford Garrison. 5 number wins.

I believe these matches are very good for the Club and hope they can continue next year with your help.

I hope you all enjoyed playing and will play next year.

Alan Hebditch

Hardy A

The season started with the Hardy A Division Cup. In the first round we played at home and beat Queens Park convincingly. The second round took us to Dorset Golf and CC, where we played in four balls instead of the traditional singles, we met a strong team on the day and failed to progress.

The season proper has seen us finish in 3rd place at time of writing with two matches still to play, the possibility of being pushed to 4th out of 7 teams exists, but we will remain in Division 1.

Weymouth, Broadstone, Knighton Heath, Dudsbury, Isle of Purbeck, Sherborne and Yeovil.

It is still unclear who will be relegated from Dudsbury, Sherborne and Yeovil. Parkstone and Ferndown look like the 2 teams to be promoted to Division 1, which you will agree makes a savoury prospect for next season.

This has been a good season against strong teams. The new structure of home and away matches next season will see a more balanced approach, with a true result at the end of the season.

I would like to thank all the members who have represented Knighton Heath GC in the Hardy A League during 2019. I look forward to the 2020 season as Hardy A Captain.

Jim Airth

Hardy B

I am happy to report the Hardy B team has had a fantastic season and have been promoted to Division 1.

However, due to being club captain I will be standing down as Captain next year.

I would like to thank every player for their support over my years as Captain and would like to wish the team good luck for next season.

Colin Flay

Mixed

We now have friendly mixed matches against Salisbury, Hamptworth and Weymouth along with the usual others, next year we have also got Romsey and there will hopefully, be another.

The support has been great and so nice to see some members that have not played before. The new members are very keen, all hopefully enjoying themselves.

As for results, out of five matches we have only lost one and that was away to Weymouth, a great result and all played in good spirit.

We are currently trying to arrange matches for 2020. At the moment we already have, Romsey, Salisbury, Came Down, Hamptworth and Weymouth. Unfortunately, Meyrick Park, Queens Park and Canford School may have to wait until 2021.

We would like to thank everyone for their support in 2019 and hopefully it will continue next year.

Paul and Jayne King.

Seniors Section

The Seniors section had a very successful year. Membership continued to grow with new members coming from neighbouring clubs and from golfers retiring to this, the Poole area.

Our 2019 golfing season had a full schedule of team matches against other clubs in the region which got off to a slow start due to the weather for our early fixtures. However, by April we were in full swing and during the season will have played more than 30 matches. Thanks to Rod Baggott for organising these matches.

We had two big showcase events in the form of Seniors Opens. In May it was a Wine Scramble with 164 golfers competing. In July it was a Bowmaker with 132 golfers. Thanks go to George Davies and Richard Collis respectively for organising these successful events. Both events were supported by our Ladies section in the registration process and raffle which raised a healthy profit from which a formal donation to a local charity will be made.

One area of concern is the numbers of players that make themselves available for our friendly matches, answers I have been given range from the time away from home as there is normally a meal after the match, cost of these meals plus drinks for the opponents and the I'm not good enough to play in these, come on guys, they are friendly 4balls at the end of the day and new players are more than welcome, we have also discussed at committee level the possibility of reducing the age limit to 55 for these friendly games in an effort to recruit more players, but this will need to be done on a game by game basis, so if you are in this age bracket, and fancy playing in a 4BBB friendly match, keep an eye on the Seniors Notice board in the changing room.

Once these Seniors club annual friendly matches end, they are replaced by a Winter League competition (over 60's) organised and run very successfully by Mike Whittingham. Eight teams participated on a four-team east and west league. The winners were Weymouth GC.

This coming winter all 8 will play each other once, if home this year they will be away the following year.

Throughout the 2019 season a full and varied programme of Seniors competitions has been run on Mondays. These have been efficiently and smoothly run by me along with Andy Windsor and his staff in the Pro Shop.

The Season will finish with the very popular and well supported Christmas Bottles Competition followed by a social meal and presentation.

Andy Groom organised the KHKO singles matchplay, which is now in its 23rd year. This attracts participation from over 30 clubs within a 50-mile radius of KHGC and is run as a main trophy and plate (first round losers) competition. KHGC Seniors qualified for the Plate semi-final and were beaten by the eventual winners, Weymouth 6~4. Finals were played at KHGC followed by a formal dinner and presentation.

We also made the final of the Bridport Bowl jug, playing against a strong Parkstone Golf Club side at Bridport and again were narrowly beaten going down to the last putt on the last green by the final pairing.

On the Social events calendar Seniors Vice captain Richard Collis and Maurice Randall ran a Quiz Night at the club which was well attended.

Finally, KHGC Seniors Section would like to thank all the greenkeeping, bar, catering, pro shop and office staff for their contributions and support in making golf at KHGC an enjoyable year for us all.

*Russ Tizard
Seniors Captain*

Ladies Section

What a lovely year I have had as Knighton Heath's Ladies Captain. The year has flown by.

I have been very lucky in having an extremely hardworking Ladies committee and for this I thank each of them for their help and support throughout the year.

We have introduced a monthly 9-hole stableford or Medal competition for those ladies who feel they cannot play in 18-hole competitions, either short term or long term. This enables them to retain their handicaps and join in with the ladies' section.

We have continued to play in Interclub, Beales and Friendly matches with mixed results. Our Interclub team only missing out on going to the County's Finals day on Countback. We also entered teams into the Humphries Bowl, Parkin Cup and Legg Bowl unfortunately being knocked out at various stages of these competitions. I would like to thank all the team Captains for their sometimes, onerous job in getting teams together and also to all those ladies who played in these matches.

In County competitions we had some success, Janice Webster won Dorset's Johnstone Cup here at Knighton Heath, first qualifying for the Match play rounds and eventually winning the final. Well played Janice.

Jenny Airth and Linda Levens also had success in qualifying for Dorset's County Foursomes, Bronze match play rounds at Ferndown and then went on to become Runners up in the final. Well played both of you.

We were very lucky with the weather for our Ladies Open in May, Lady Captain's Day in June, Ladies Invitation in July and the Coffee Morning in September. All were really good days with entries increasing in all events. At each we had some spectacular displays of food in our refreshment tent.

These days do not organise or run themselves, this is a team effort and I would like to thank all those involved and who contributed in some way, including Trish Clement, David Horner, Tamo Kalashyan and their teams, also to Alan Magee and his team for preparing the course for us.

I would like to take this opportunity to thank Reunert Bauser, the Office Staff, Pat Walters and Denise Bennett and Andy Windsor and his team for their support this year.

I wish Cicely Welch, the incoming Ladies Captain for 2019-20 every success next year and I hope she enjoys it as much as I have.

*Jackie Wilson
Ladies Captain*

Dorset Ladies County Golf Association

Well, where have those four years gone! My final year started in earnest in April at Knighton Heath with the Championship and Johnstone Cup. We had two players in the Championship 0-12 handicap, Linda Holden and Jayne King. Linda progressed to the last 16 of the matchplay, losing to a first team player Hermione Christie-Clover 3/1, well done Linda. The eventual winner of the Championship was Mel McMahon (LR) 0 handicap who beat Harriet Teversham (Y) 1 on the 18th in a thrilling final which many of you came out to watch and enjoyed. The Johnstone Cup 13-20 handicaps will be the highlight of this year. Janice Webster and Penny Parkes from Knighton Heath made the last 16 in the match play, Penny lost to Angela Peel from Sherborne and Janice went on to a very fine win, beating Charlotte Monson from Yeovil 5/4 in the final. Excellent play by Janice to be the Johnstone Cup winner. The weather especially the first day was horrendous, the green staff, ball spotters and starters all went above and beyond their duties, keeping the course open also staying out in the pouring rain to keep the event going, a brilliant job Knighton Heath.

We had no success at the Seniors Championship at Yeovil on another dreadful day weather wise, but I am sure lots of us will try again at Bridport next year.

The Bronze Spring Meeting at Queens Park followed with high hopes, we were rewarded, Glo Greenwood won the Helen Edwards Cup r/up Gross, well played Glo.

We had no entries in the Bowmaker or the over 70s obviously our ladies are far too young!

Ferndown was the venue for the Interclub Foursomes. We arrived to find the usual rain we had come to expect, although it did improve and was much better for the match play on the Wednesday. Our Scratch and Silver teams did not progress beyond the stroke play round, but our Bronze pair of Linda Levens and Jenny Airth did, they beat Queens Park 5/3 in the semi-finals, but unfortunately lost to Dudson 3/1 in the final. Well done Linda and Jenny.

The Inter-club Mixed Foursomes competition was held at Lyme Regis on the 10th August and would you believe it the weather was awful again, torrential rain and gale force winds. Our scratch pair of Simon Bellamy and Jayne King came 3rd, considering the weather and the fact they had never played together before was excellent.

Although we had entries in the Autumn Silver and Bronze meetings, we had no success, thank you to everyone who played in the meetings and I hope you will continue to support the County Competitions in the future.

I have thoroughly enjoyed my time as President of the Dorset Ladies County Golf Association, and I am looking forward to playing some more golf and going on holiday.

*Grace Burke
President*

COMPANY REGISTRATION NUMBER: 01270334

Knighton Heath Golf Club Limited
Company Limited by Guarantee
Financial Statements
30 June 2019

HARRISONS

Chartered Accountants & Statutory Auditor
4 Brackley Close
Bournemouth International Airport
Christchurch
BH23 6SE

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2019

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Knighton Heath Golf Club Limited

Company Limited by Guarantee

Directors' Report

Year ended 30 June 2019

The directors present their report and the financial statements of the company for the year ended 30 June 2019.

Principal activities

The principal activity of the company during the year continued to be that of a Golf Club.

Directors

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

Mr J Airth	
Mr M Collins	
Mr A Groom	
Mr K Harrington	
Mr C Knight	
Mr W Lennon	
Mr R O'Hara	
Mr D Spencer	
Mr C Flay	(Appointed 18 October 2018)
Mr A Penny	(Appointed 18 October 2018)
Mr T Townsend	(Appointed 18 October 2018)

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.

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Directors' Report *(continued)*

Year ended 30 June 2019

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 18 September 2019 and signed on behalf of the board by:



Mr D Spencer
Director

Registered office:
Francis Avenue
Bournemouth
Dorset
BH11 8NX

Knighton Heath Golf Club Limited**Company Limited by Guarantee****Independent Auditor's Report to the Members of Knighton Heath Golf Club Limited****Year ended 30 June 2019****Opinion**

We have audited the financial statements of Knighton Heath Golf Club Limited (the 'company') for the year ended 30 June 2019 which comprise the statement of comprehensive income, balance sheet, statement of changes in equity, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 30 June 2019 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Knighton Heath Golf Club Limited**Company Limited by Guarantee****Independent Auditor's Report to the Members of Knighton Heath Golf Club Limited** *(continued)***Year ended 30 June 2019****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 take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Knighton Heath Golf Club Limited *(continued)*

Year ended 30 June 2019

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Knighton Heath Golf Club Limited *(continued)*

Year ended 30 June 2019

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.



Mr M Magrath (Senior Statutory Auditor)

For and on behalf of
Harrisons
Chartered Accountants & Statutory Auditor
4 Brackley Close
Bournemouth International Airport
Christchurch
BH23 6SE

19 September 2019

Knighton Heath Golf Club Limited
Company Limited by Guarantee
Statement of Comprehensive Income
Year ended 30 June 2019

	Note	2019 £	2018 £
Turnover	5	829,351	797,029
Cost of sales		<u>485,365</u>	<u>448,815</u>
Gross profit		343,986	348,214
Establishment expenses		132,833	114,372
Administrative expenses		199,343	<u>208,843</u>
Operating profit	6	11,810	24,999
Other interest receivable and similar income	9	1,191	1,090
Interest payable and similar expenses	10	9,543	<u>11,500</u>
Profit before taxation		3,458	14,589
Tax on profit	11	226	<u>207</u>
Profit for the financial year and total comprehensive income		<u>3,232</u>	<u>14,382</u>

All the activities of the company are from continuing operations.

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Balance Sheet

30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	12	662,814	710,929
Current assets			
Stocks	13	19,608	16,188
Debtors	14	145,555	123,788
Cash at bank and in hand		234,879	226,975
		<u>400,042</u>	<u>366,951</u>
Creditors: amounts falling due within one year	15	<u>465,075</u>	<u>442,165</u>
Net current liabilities		<u>65,033</u>	<u>75,214</u>
Total assets less current liabilities		<u>597,781</u>	<u>635,715</u>
Creditors: amounts falling due after more than one year	16	<u>168,927</u>	<u>210,093</u>
Net assets		<u>428,854</u>	<u>425,622</u>
Capital and reserves			
Seniors section	20	9,673	11,989
Ladies section	20	4,480	3,942
Profit and loss account	20	414,701	409,691
Members funds		<u>428,854</u>	<u>425,622</u>

These financial statements were approved by the board of directors and authorised for issue on 18 September 2019, and are signed on behalf of the board by:



Mr D Spencer
Director

Company registration number: 01270334

The notes on pages 11 to 19 form part of these financial statements.

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Statement of Changes in Equity

Year ended 30 June 2019

	Seniors section £	Ladies section £	Profit and loss account £	Total £
At 1 July 2017	9,108	4,263	397,869	411,240
Profit for the year			14,382	14,382
Other comprehensive income for the year:				
Transfer to/(from) profit and loss account	2,881	(321)	(2,560)	—
Total comprehensive income for the year	2,881	(321)	11,822	14,382
At 30 June 2018	11,989	3,942	409,691	425,622
Profit for the year			3,232	3,232
Other comprehensive income for the year:				
Transfer to/(from) profit and loss account	(2,316)	538	1,778	—
Total comprehensive income for the year	(2,316)	538	5,010	3,232
At 30 June 2019	<u>9,673</u>	<u>4,480</u>	<u>414,701</u>	<u>428,854</u>

The notes on pages 11 to 19 form part of these financial statements.

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 June 2019

	2019	2018
	£	£
Cash flows from operating activities		
Profit for the financial year	3,232	14,382
<i>Adjustments for:</i>		
Depreciation of tangible assets	53,889	51,517
Other interest receivable and similar income	(1,191)	(1,090)
Interest payable and similar expenses	9,543	11,500
Gains on disposal of tangible assets	–	(5,000)
Tax on profit	226	207
Accrued expenses/(income)	3,993	(868)
<i>Changes in:</i>		
Stocks	(3,420)	1,901
Trade and other debtors	(21,767)	(53,990)
Trade and other creditors	24,235	12,424
Cash generated from operations	68,740	30,983
Interest paid	(9,543)	(11,500)
Interest received	1,191	1,090
Tax paid	(207)	(262)
Net cash from operating activities	<u>60,181</u>	<u>20,311</u>
Cash flows from investing activities		
Purchase of tangible assets	(5,774)	(160,771)
Proceeds from sale of tangible assets	–	5,000
Net cash used in investing activities	<u>(5,774)</u>	<u>(155,771)</u>
Cash flows from financing activities		
Repayments of borrowings	(18,416)	(22,304)
Payment of finance lease and hire purchase liabilities	(28,087)	(30,495)
Proceeds from finance lease and hire purchase liabilities	–	145,423
Net cash (used in)/from financing activities	<u>(46,503)</u>	<u>92,624</u>
Net increase/(decrease) in cash and cash equivalents	7,904	(42,836)
Cash and cash equivalents at beginning of year	226,975	269,811
Cash and cash equivalents at end of year	<u>234,879</u>	<u>226,975</u>

The notes on pages 11 to 19 form part of these financial statements.

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2019

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Francis Avenue, Bournemouth, Dorset, BH11 8NX.

2. Statement of compliance

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

3. Accounting policies

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 and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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.

Revenue recognition

The turnover shown in the profit and loss account represents amounts receivable during the year from members and visitors for goods provided and services rendered.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

Current tax is recognised on taxable profit for the current and, where not previously recognised, 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.

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.

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2019

3. Accounting policies *(continued)*

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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Freehold property	-	See note below
Plant & Equipment	-	25% straight line / 10% straight line
Furniture & Fittings	-	25% straight line / 10% straight line
Huts & Washdown	-	5% straight line
Watering System	-	10% straight line

All course plant and equipment purchased since 1 July 2012, and costing in excess of £5,000, shall be depreciated on a straight line basis over its expected useful life of 10 years.

The estimated residual value of the company's freehold properties is in excess of its net book value. It is the company's policy to maintain this property so that the estimated residual value will not be impaired over time. The costs of this maintenance are charged to the profit and loss account as incurred. The directors are of the opinion that any depreciation in respect of the company's freehold property would be immaterial and consequently no provision is made in the accounts for such depreciation.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Knighton Heath Golf Club Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2019

3. Accounting policies *(continued)*

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.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the Statement of Comprehensive Income when due.

4. Company limited by guarantee

The company is limited by guarantee and does not have a share capital. The liability of each member in the event of the company being wound up is set out in note 21 to the financial statements.

5. Turnover

Turnover arises from:

	2019	2018
	£	£
Bar & Catering	235,875	223,274
Subscriptions	503,076	481,085
Green fees	56,986	61,528
Other income	33,414	31,142
	<u>829,351</u>	<u>797,029</u>

Knighton Heath Golf Club Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2019

5. Turnover *(continued)*

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

6. Operating profit

Operating profit or loss is stated after charging/crediting:

	2019	2018
	£	£
Depreciation of tangible assets	53,889	51,517
Gains on disposal of tangible assets	<u>—</u>	<u>(5,000)</u>

7. Auditor's remuneration

	2019	2018
	£	£
Fees payable for the audit of the financial statements	<u>4,000</u>	<u>4,000</u>

8. Staff numbers

The average number of persons employed by the company during the year, including the directors, amounted to:

	2019	2018
	No.	No.
Administrative staff	3	3
Course maintenance staff	6	6
Bar & Catering staff	<u>10</u>	<u>9</u>
	<u>19</u>	<u>18</u>

The aggregate payroll costs incurred during the year, relating to the above, were:

	2019	2018
	£	£
Wages and salaries	298,157	288,717
Social security costs	15,794	16,256
Other pension costs	<u>10,108</u>	<u>8,203</u>
	<u>324,059</u>	<u>313,176</u>

9. Other interest receivable and similar income

	2019	2018
	£	£
Interest on cash and cash equivalents	<u>1,191</u>	<u>1,090</u>

Knighton Heath Golf Club Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2019

10. Interest payable and similar expenses

	2019	2018
	£	£
Interest on banks loans and overdrafts	6,010	6,858
Interest on obligations under finance leases and hire purchase contracts	3,533	4,642
	<u>9,543</u>	<u>11,500</u>

11. Tax on profit**Major components of tax expense**

	2019	2018
	£	£
Current tax:		
UK current tax expense	226	207
Tax on profit	<u>226</u>	<u>207</u>

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is lower than (2018: lower than) the standard rate of corporation tax in the UK of 19% (2018: 19%).

	2019	2018
	£	£
Profit on ordinary activities before taxation	3,458	14,589
Profit on ordinary activities by rate of tax	657	2,772
Effect of expenses not deductible for tax purposes	(657)	(2,772)
Tax on investment income	226	207
Tax on profit	<u>226</u>	<u>207</u>

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 June 2019

12. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Huts & washdown £	Automatic watering £	Total £
Cost						
At 1 Jul 2018	375,198	384,685	215,802	141,351	65,467	1,182,503
Additions	—	1,897	3,877	—	—	5,774
At 30 Jun 2019	<u>375,198</u>	<u>386,582</u>	<u>219,679</u>	<u>141,351</u>	<u>65,467</u>	<u>1,188,277</u>
Depreciation						
At 1 Jul 2018	35,000	204,156	92,657	74,958	64,803	471,574
Charge for the year	—	25,868	20,289	7,068	664	53,889
At 30 Jun 2019	<u>35,000</u>	<u>230,024</u>	<u>112,946</u>	<u>82,026</u>	<u>65,467</u>	<u>525,463</u>
Carrying amount						
At 30 Jun 2019	<u>340,198</u>	<u>156,558</u>	<u>106,733</u>	<u>59,325</u>	<u>—</u>	<u>662,814</u>
At 30 Jun 2018	<u>340,198</u>	<u>180,529</u>	<u>123,145</u>	<u>66,393</u>	<u>664</u>	<u>710,929</u>

Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Plant and machinery £
At 30 June 2019	<u>122,813</u>
At 30 June 2018	<u>137,873</u>

13. Stocks

	2019 £	2018 £
Stock	<u>19,608</u>	<u>16,188</u>

14. Debtors

	2019 £	2018 £
Prepayments and accrued income	<u>32,466</u>	33,009
Other debtors	<u>113,089</u>	<u>90,779</u>
	<u>145,555</u>	<u>123,788</u>

Knighton Heath Golf Club Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2019

15. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	20,228	19,256
Payments received on account	315,050	309,956
Trade creditors	69,367	57,746
Accruals and deferred income	13,967	9,974
Corporation tax	226	207
Social security and other taxes	14,782	12,789
Obligations under finance leases and hire purchase contracts	29,084	28,087
Other creditors	2,371	4,150
	<u>465,075</u>	<u>442,165</u>

Bank loans are secured on the freehold property and by way of a fixed charge over the assets of the Club.

Included in creditors are balances due on hire purchase contracts of £29,084 (2018: £28,087) which are secured over the assets to which they relate.

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

	2019	2018
	£	£
Bank loans and overdrafts	88,809	108,197
Obligations under finance leases and hire purchase contracts	61,162	90,246
Compulsory loans	9,000	11,650
Other creditors	9,956	—
	<u>168,927</u>	<u>210,093</u>

Included within creditors: amounts falling due after more than one year is an amount of £5,311 (2018: £24,208) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

Bank loans are secured on the freehold property and by way of a fixed charge over the assets of the Club. One loan is repayable over 10 years with interest rates of 5.91%. The other loan is repayable over 8 years with interest rates of 4.46%.

Included in creditors are balances due on hire purchase contracts of £61,162 (2018: £90,246) which are secured over the assets to which they relate.

Knighton Heath Golf Club Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2019

17. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2019	2018
	£	£
Not later than 1 year	29,084	28,087
Later than 1 year and not later than 5 years	61,162	90,246
	<u>90,246</u>	<u>118,333</u>

18. Employee benefits**Defined contribution plans**

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £10,108 (2018: £8,203).

19. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2019	2018
	£	£
Financial assets that are debt instruments measured at amortised cost		
Other debtors	113,089	90,779
Financial liabilities measured at amortised cost		
Bank loans and overdrafts	109,037	127,453
Trade creditors	69,367	57,746
Obligations under finance leases and hire purchase contracts	90,246	118,333
Other creditors	12,327	4,150
Compulsory loans	9,000	11,650
	<u>289,977</u>	<u>319,332</u>

20. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

Seniors section - This reserve records the funds attributable to the Seniors section.

Ladies section - This reserve records the funds attributable to the Ladies section.

Knighton Heath Golf Club Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2019

21. Members liabilities

Every member undertakes to contribute an amount not exceeding £6 for ordinary members, £5 for lady members, and 10p for other members in the event of the club being wound up.

At the year end the total number of fee paying members who had renewed for the following year was as follows:

	2019	2018
Total	<u>455</u>	<u>505</u>

22. Operating leases

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

	2019	2018
	£	£
Not later than 1 year	4,630	3,949
Later than 1 year and not later than 5 years	<u>18,518</u>	<u>—</u>
	<u>23,148</u>	<u>3,949</u>

23. Related party transactions

The general manager was resident during the current and prior year in premises owned by the club. No rent is paid for this. The Mens and Ladies captains from the prior year were not required to pay their membership subscriptions of £1,096 in the current year.

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Management Information

Year ended 30 June 2019

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

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2019

		2019		2018	
		£	£	£	£
INCOME					
Subscriptions	1	503,076		481,085	
Green fees		56,986		61,528	
Surplus on amusement machines	2	3,413		2,324	
Bar and catering profit	3	26,617		25,361	
Locker rents		9,175		9,132	
Surplus on buggy rental		568		428	
Bank interest receivable		1,191		1,090	
			601,026		580,948
EXPENSES					
Upkeep of course	4	235,044		216,916	
Service to members	5	57,812		54,154	
Clubhouse expenses	6	132,832		114,372	
Administration	7	85,410		82,077	
Finance	8	30,802		54,883	
Depreciation	9	53,889		46,517	
			595,790		568,919
SURPLUS FOR THE YEAR BEFORE TAXATION			5,236		12,029
Taxation			226		207
CLUB RETAINED SURPLUS			5,010		11,822
SENIORS SECTION SURPLUS	10	(2,316)		2,881	
LADIES SECTION (DEFICIT)/SURPLUS	11	538		(321)	
OVERALL RETAINED SURPLUS			3,232		14,382

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2019

	2019		2018	
	£	£	£	£
1. Subscriptions				
Subscriptions		<u>503,076</u>		<u>481,085</u>
2. Surplus on amusement machines				
Subscriptions		<u>3,413</u>		<u>2,324</u>
3. Bar and catering profit				
Bar income	147,696		134,813	
Bar purchases	<u>(51,372)</u>		<u>(50,007)</u>	
Bar gross profit		96,324		84,806
Catering income	107,206		105,749	
Catering purchases	<u>(40,202)</u>		<u>(38,408)</u>	
Catering gross profit		67,004		67,341
Total gross profit		163,328		152,147
Wages and salaries	(112,474)		(108,556)	
NIC on wages and salaries	(6,314)		(6,178)	
Staff pension contributions	(3,601)		(2,692)	
Equipment maintenance	(13,823)		(8,981)	
Crockery replacement	<u>(499)</u>		<u>(379)</u>	
		(136,711)		(126,786)
		<u>26,617</u>		<u>25,361</u>

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2019

	2019		2018	
	£	£	£	£
4. Upkeep of course				
Course wages and salaries	127,507		124,661	
Employers National Insurance contributions	8,006		8,757	
Staff pension contributions	4,009		3,100	
	<u>139,522</u>		<u>136,518</u>	
Course maintenance and improvement	34,924		23,641	
Course machinery repairs and maintenance	17,473		13,988	
Water rates	9,687		7,091	
Course sundries	120		630	
Furniture	1,935		2,700	
Health and safety	1,450		2,728	
Materials	22,783		24,431	
Fuel and oil	6,460		5,189	
Course phone	690		-	
	<u>235,044</u>		<u>216,916</u>	
5. Services to members				
Professional retainer	21,712		21,328	
Affiliation fees	8,945		9,632	
Juniors Designated Fund	1,382		2,912	
Competition	2,758		1,788	
Sponsorship	1,379		1,206	
Website development	2,609		-	
Bar discount	12,688		11,039	
Catering discount	6,339		6,249	
	<u>57,812</u>		<u>54,154</u>	

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2019

	2019		2018	
	£	£	£	£
6. Clubhouse expenses				
Rates including sewerage and trade waste charges		37,031		43,616
Insurance		10,806		10,388
Heat and Light		17,469		18,490
House maintenance		35,636		9,589
General maintenance		1,408		1,003
Cleaning		17,596		15,950
Laundry		-		2,180
Security		2,925		2,654
TV and music licences		510		810
Sky TV		5,885		5,730
House sundries		675		1,092
House equip hire/lease		969		860
Other liceneces		627		585
Health and safety		1,296		1,425
		<u>132,832</u>		<u>114,372</u>

7. Administration

Administrative staff salaries	58,176	55,500
Employers National Insurance contributions	4,474	4,321
Employers National Insurance allowance	(3,000)	(3,000)
Staff pension contributions	<u>2,498</u>	<u>2,411</u>
	62,148	59,232
Telephone	4,391	3,855
Printing, postage and stationery	2,564	3,034
Office equipment maintenance	500	-
Computer software maintenance	6,054	5,504
Staff welfare	1,604	512
Sundry expenses	(783)	1,469
Advertising	2,072	1,396
Legal and professional fees	1,650	1,910
Stock-taking fees	830	815
Accountancy fees	380	350
Auditors remuneration	4,000	4,000
	<u>85,410</u>	<u>82,077</u>

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2019

	2019 £	2018 £
8. Finance		
Bank interest payable	6,010	6,858
Hire purchase and finance lease charges	3,533	4,642
Bank charges	5,732	5,018
Irrecoverable VAT	15,527	38,365
	<u>30,802</u>	<u>54,883</u>
9. Depreciation		
Depreciation of plant and machinery	25,868	24,239
Depreciation of fixtures and fittings	20,289	19,562
Depreciation of huts and washdown	7,068	7,068
Depreciation of watering system	664	648
Profit on disposal of fixed assets	-	(5,000)
	<u>53,889</u>	<u>46,517</u>
10. Seniors section		
Income	13,336	12,916
Expenditure	(15,652)	(10,035)
	<u>(2,316)</u>	<u>2,881</u>
11. Ladies section		
Income	6,922	6,342
Expenditure	(6,384)	(6,663)
	<u>538</u>	<u>(321)</u>

NOTES:



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