



Knighton Heath Golf Club Ltd

Annual Report & Financial Statements

Year ended 30th June 2013

Knighton Heath Golf Club Limited

NOTICE IS HEREBY GIVEN that the 37th Annual General Meeting of Knighton Heath Golf Club Ltd will be held on Thursday 17th October, 2013 in the Club House, Knighton Heath Golf Club, Francis Avenue, Bournemouth, BH11 8NX at 19:30.

AGENDA

1. Apologies.
2. In Memoriam
3. Approve the Minutes of 36th AGM held on 18 October 2012
4. Management Committee Proposals
 - a) Amendments to the club rules, as attached.
5. Chairman's Report
6. Financial Directors' Report
7. Captain's Report.
8. Appointment of the Auditors
9. Election of the following Officer Bearers:
 - a) Captain
 - b) Vice- Captain
10. Election of Directors
11. Member's Proposals
12. Any Other Business
Notice must be given in writing to the Secretary at least seven days (Wednesday 10 October 2013) prior to the date of the Meeting.

NOMINATIONS

The following nominations are required:

1. **Captain**
2. **Vice-Captain**
3. **Directors**

ALL completed nominations forms must be received by the Club Manager at least 10 days prior (close of business, Sunday 6 October 2013) to the AGM in accordance with Rule 21.

Voting:

Only those who are currently Full and Life Members and are on the Register of Members will be entitled to vote at the AGM.

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

Votes by Proxy: Any registered members who are unable to attend this meeting may appoint a Proxy to vote on his or her behalf. A completed proxy nomination form must be returned to the office forty-eight hours (close of business, Monday 14 October 2013) before the time of the meeting. The Proxy will then be required to sign the register at the meeting.

Board of Directors - the resigning members are:-

Mr C. Knight has resigned.

The remaining Directors are:-

Mrs D. Lennon, Messrs B. Andrew, M. Collins, A. Hebditch and K. Way.

September 2013

R D Bauser

Club Manager & Company Secretary

Agenda Item 4 (a) - Attachments:

Alterations to the Club Rules as proposed by the Management Committee under Agenda item 4.

Rule 5: DEFINITIONS

Delete

- a. A junior member shall be under 18 years of age on 1 July of the year in question;
- b. A colt member shall be 18 or more years of age but less than 23 on 1 July of the year in question;
- c. A full member shall be a member of the Club other than a country, colt, junior, social , honorary or temporary member;
- d. All full members are voting members.

Replace with

- a. Full members are voting members and shall be eligible to propose or second candidates for membership, nominate or serve as Officers of the Club or as Members of the Captain's Committee or Management Committee;
- b. Restricted members, shall not be entitled to play on Saturdays or Sundays except where a green fee has been paid, or on such other days as the Captain's Committee may determine or play in any competition or match on Saturdays or Sundays, except with the authority of the Captain's Committee, when a green fee need not be paid;
- c. Colt members, shall be 18 or more years of age but less than 23 on 1 July of the year in question;
- d. Junior members, shall be under 18 years of age on 1 July of the year in question;
- e. Overseas members, must have another residence overseas in which they live for a minimum continuous period of 3 months each year;
- f. Country members, primary residence must be more than 50 miles from the club;
- g. Social members, shall not use the course except on payment of a green fee. The payment of such green fees shall be allowed on not more than 10 occasions in any 12 months.
- h. Members entitled to vote at General Meetings of the club are full (rule 5a) and life (rule 42) members only.

Rationale: *To detail and define all member categories.*

Rule 8 (a): DIRECTORS – The Directors of the club shall be:

Delete

- a. A minimum of six and a maximum of 15 full members who shall be elected at an AGM and serve for three years. At the end of their term of office they shall retire but be eligible for re-election for a further term. At least two Directors shall retire each year.

Replace with

- a. A minimum of 6 (six) and a maximum of 9 (nine) full members who shall be elected at an AGM and serve for three years and shall then retire. Members retiring shall be eligible for re-election for a second period but shall not thereafter be eligible for re-election until after a lapse of three years. At least two Directors shall retire each year.

Rationale: *Management Committee agreed 9 was the maximum number of Directors to allow for a manageable committee. An excess of 9 would leave Directors without portfolio responsibilities. In addition the President and Club Captain are also included on the Committee as non-voting members.*

Rule 22 – ELECTION PROCEDURE - Voting

Delete

At the meeting voting shall be by ballot if there are more candidates than vacancies, and only members eligible to vote may do so. Members are to cast as many votes on their ballot sheets as there are vacancies to be filled. If an insufficient number of candidates is nominated the Captain and the Management Committee together shall nominate candidates to fill the remaining vacancies. If two or more candidates obtain an equal number of votes the Management Committee shall select the winning candidate or candidates by lot. The number of votes cast for each candidate shall be announced to the members attending the AGM as soon as the ballot result is known and a notice to that effect shall be posted on the notice board.

Replace with

Only full and life members are eligible to vote.

At the meeting, election of Officers of the Club, shall be by ballot if there are more candidates than vacancies.

Voting for Directors shall be by ballot. Each candidate is elected by a simple majority of votes cast “for” and “against”.

If two or more candidates obtain an equal number of votes “for”, the Management Committee shall select the winning candidate or candidates by lot. The number of votes cast for each candidate shall be announced to the members attending the AGM as soon as the ballot result is known and a notice to that effect shall be posted on the notice board.

Rationale: *As in all democratic elections, this process would allow the membership an avenue to express whether they felt a candidate was suitable for being elected to the office of, Director of the Club.*

Rule 54 Seniors’ Section

Delete ()

Seniors’ Section:

The Seniors’ Section is a section of the Club and shall be bound by the Club Rules. Members eligible for the section shall be **(full)** members aged 60 years or more, or such age as the Captain’s Committee may determine.

Rationale: *To allow for a larger participation base currently restricted to full members only.*

Minutes of the 36th Annual General Meeting of Knighton Heath Golf Club Ltd held on Thursday 18 October 2012 at 19:30pm at the Clubhouse, Francis Avenue, Bournemouth, BH11 8NX,

The President and Chairman, Bill Kennedy, opened the meeting and confirmed there were 74 members present which constituted a quorum in terms of Rule 26.

Some non-voting members were also present.

He welcomed all those present as well as Mark Magrath, our auditors, from Harrisons.

1. Apologies

26 apologies received from:

Sue Bond, Tim Bunce, Ian Dibblin, Maureen Dilkes, Paul Donaldson, Barry Fincham, Roy Fox, Marie Fox, June Frampton, Sally Greenwood, Robin Gurman, John Harris, Mike Howarth, Hazel Iverson, Margaret Joyce, Adam Lennon, Clive Loader, Sue Merritt, Cathy Pearce, Roy Prickett, Tony Psaros, Peter Samuels, Reg Underwood, John Way, Cicely Welch & Brian Whiffen.

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.

3. Minutes of last meeting

The minutes of the previous meeting held on 20 October 2011 were confirmed as a true record and the Chairman was authorised to sign them.

Proposed: D Gritt

Seconded: P Keeping

There were no matters arising.

4. Captains & Management Committee Proposals

- (a) The Chairman said that it was his intention to discuss each alteration to the rules as proposed and then gauge the feelings of the meeting. Items would then be withdrawn from the total package of amendments if members were not comfortable with the proposal, thereafter a vote would be taken.

Rule 5 – Definitions, was removed from the package. It was the general view of the meeting that 5 day members should be allowed to use the practise facilities on a weekend.

Rule 8 (a) – Directors, was removed from the package. It was the general view of the meeting that to limit the number of Directors to 6 would be difficult to manage if there were resignations during the year. Co-opted members would not have been elected and therefore could not vote. This may also lead to difficulties in obtaining the required quorum for meetings.

The following alterations to the rules were then tabled:

Rule 4: Members – The Club shall consist of:

Delete

- a. Not more than 700 playing members including colts and juniors.
- b. A social membership which shall be limited to those current playing members transferring to Social Membership and other persons at the discretion of the Management Committee.
- c. A country membership of not more than 15 players whose normal place of domicile is 50 or more miles from the Club.

Replace with

- a. Not more than 700 playing members.
- b. The numerical split of Members shall be determined by the Management Committee from time to time.

Rule 7 (b): Officers – the officers of the club shall be: (insert bold text)

The Captain and Vice-Captain who shall be full member and **should be** of at least 5 years standing

Rule 10: Committee Membership – The membership of the two committees shall be as follows:

- a. The Captain's Committee shall be established from the following members:-

Delete

- i. The Captain, Vice-Captain and Immediate Past Captain.

Replace with

- i. The Captain and Vice-Captain.

Rule 21: Election Procedure - Nominations

*Delete in brackets () / insert **bold***

Nominations may be made in writing by any two full members of the Club of at least two years standing. All nominees must be full members, and those for Captain and Vice-Captain (must be of) **should have** at least five years standing in accordance with Rules 7 & 8.

Rule 35: Resignation, Expulsion & Suspension of Members - Misconduct

Delete in brackets ()

Any complaint about a member of the Club should be made in writing to the Club Manager, (signed by two members,) detailing the circumstances that gave rise to such notice.

Entrance Fees, Subscriptions & Other Payments

Rule 40

Delete

Annual subscriptions, locker and trolley shed rentals and any imposed levy shall be payable in advance by the day on which the financial year shall commence. Invoices will be issued one month before the end of the financial year. Any member who has not paid the amount due by the first day of the new financial year may be banned from competing for any Club trophy or voting at any meeting. Any member who has not paid the amount due by the 14th day thereafter cannot compete for any Club trophy or vote at any Club meeting. A list of all such members may be posted in the clubhouse at any time. Any member whose subscription is unpaid 31 days after the commencement of the financial year shall, if the Management Committee so determines, cease to be a member, and his/her name shall be erased from the books of the Club, but may be re-instated by the Management Committee upon the occurrence of a vacancy and on payment of the arrears.

Replace with

Annual subscriptions, locker and trolley shed rentals and any imposed levy shall be payable in advance by the day on which the financial year shall commence. Invoices will be issued one month before the end of the financial year. Any member who has not paid the amount due by the 14th day thereafter, shall, if the Management Committee so determines, cease to be a member, and his/her name shall be erased from the books of the Club, but may be re-instated by the Management Committee upon the occurrence of a vacancy and on payment of the arrears.

Rule 41

Delete

Upon recommendation from the Captain's Committee at an AGM members may elect as a Life Member any full member who has rendered distinguished service to the Club. A Life Member is entitled to all the privileges of membership without paying the annual subscription or any special payment for such membership.

Replace with

Upon recommendation from the Captain's and Management Committees at an AGM, members may elect as a Life Member any full member who has rendered distinguished service to the Club. A Life Member is entitled all the privileges of a Full Member without paying the annual subscription or any special payment for such membership.

Rule 42

Delete

The Captain's Committee may propose for Honorary Membership any person who has rendered distinguished service to the game of golf. Proposals for Honorary Membership shall be subject to vote at an AGM. Honorary Members may play for medals and prizes, but they shall not be entitled to vote at meetings or propose candidates for membership or serve as officers of the Club or on the committees.

Replace with

Upon recommendation from the Captain's and Management Committees at an AGM, members may elect as an Honorary Member any person who has rendered distinguished service to the game of golf. Honorary Members shall not be entitled to vote at meetings or propose candidates for membership or serve as officers of the Club or on the committees. Honorary Members shall not pay a subscription.

Seconded: B Lennon

The Charman asked the members to vote on the balance of the changes as above by a show hands.

Having attained the necessary $\frac{2}{3}$ majority the alterations to the rules were approved.

- (b) Life Membership – Mr L Tanswell. The Chairman said that Mr Tanswell was currently an Honorary Member and had given years of service to the club, and he had no hesitation in seconding the proposal. On a show of hands Mr Tanswell was unanimously elected as a Life Member.

Mr Tanswel thanked the members and said that as one of the original committee members he accepted the honour on behalf of the rest of the committee.

5. Chairman's Report

Mr Way said that he had already submitted his report for the year which was included in the R & A packs distributed to the members.

He thanked the Directors for their support and particularly, Mrs Lennon, who spent many hours on the finances and Graham Taylor and Mike Welch for managing the course.

He also thanked the Club Manager, Reunert Bauser and Course Manager, Alan Magee for ensuring that the club and the course ran smoothly as well as Messrs B Kennedy and B Lennon for managing the office during the period when the club was without a Manager. He asked the members if they had any questions:

Mr Gell said that Course and House reports should be included in the Report & Accounts pack as members did not know what was happening on the course.

The Chairman said that the Committee would consider included for the next AGM

With no further questions, Mr A Hebditch proposed and Mr K Doidge seconded the adoption of the report. The members voted by a show of hands to accept the adoption of the report.

6. Financial Director's Report

Mr D Lennon tabled her report.

We made a small surplus again last year of £6,662 which is an excellent result in the current economic climate. For the past few years our income has been down compared to the year before due to the recession and certainly not helped by the very bad weather we appear to experience on a very regular basis. The only way we can make a surplus is by keeping our expenditure down and this does not happen by itself.

Our managers work very hard to keep expenditure down against rising prices and for that I thank them all. In addition I would like to thank my fellow directors for their acceptance of the financial situation and for their understanding that it is not necessarily possible to spend money when they would like to.

At the beginning of this financial year we lost slightly fewer members than budgeted which is promising and means that our subscription income this year is more or less in line with budget. However we are already seeing a drop in bar and catering income compared to last year and this is due in part to the weather where we have seen the course closed on quite a few occasions which is quite unusual for this time of year. In addition our opens have not been as well supported as in previous years and these events have traditionally been a source of additional income for the club.

Whilst other clubs now look to functions such as weddings and parties to boost their income we are unfortunately unable to do this due to the fact that we not have a separate function room.

Once the new committee meets next month one of the things that we will be looking at is how we can increase our income or reduce costs. Unfortunately cutting our cost base any further may impact some of the services currently provided. The alternative to this would be to increase our revenue through increased turnover or pricing. This is a difficult balance to achieve but is something I have had to deal with over the last three years and feel confident that the balance can be achieved going forward.

If you have any questions regarding the finances of this club then please do speak to me or email me rather than the other directors. I am closer to the figures than they are and I will always get back to you with the answer.

I have agreed to stay on as Finance Director for another term of three years. However if any of you are interested are qualified accountants or have a financial background and fancy taking on the role at any time in the future then please let me know. Time goes by very quickly and it would be nice to have someone earmarked for the role.

I would like to thank Reunert, Alan, Trish and Sandra who have always been supportive and worked hard to stay within their budgets.

Finally I would like to thank all the directors for their support, hard work and help over the last three years.

I can honestly say that on the whole I have enjoyed the challenge of the role and this has been made easier by the help and friendship of the whole management committee team”.

Mr M Magrath said that in these difficult economic times not all clubs had managed to maintain a solid financial base. The Committee had during this time upgraded the clubhouse and also purchased new course equipment.

Mr H Ivie – enquired as to the progress on the VAT on visitors green fees court case as he believed that Broadstone GC had been paid.

Mrs Lennon said that the club had submitted a claim and that as far as she was aware no club had been paid out. The case had been referred to the European Court of Justice and was not scheduled to be heard before the summer of 2013 at the earliest.

With no further questions, Mr A Hebditch proposed and Mr K Doidge seconded the adoption of the report. The members voted by a show of hands to accept the adoption of the report.

7. Captain's Report

“Firstly may I congratulate Linda Willetts and Sandy Wiswould on their appointment as Lady Captain and Lady Vice Captain for 2012/13.

Moving on, I have already submitted a full report in the AGM pack and don't wish to repeat the content here verbatim.

At this time of year we begin to turn our thoughts toward next year and at the same time look back on the year just passed. At KHGC we are no different.

I would like to thank all those on committee for their tireless work and effort during 2012 and in particular Lynn Scoones as Lady Captain and Chris Langston as my Vice Captain. Along with some key new staff appointments I believe we are now even better placed to move forward with confidence into next season in what still remain uncertain economic times.

I would like to add my personal thanks to a few of the staff by presenting them with a token of my appreciation.

Many thanks on behalf of all our members also to all those that have acted as Captain of the various teams – they along with the volunteers at Open events etc. are key players in the smooth running of the club each year.

We celebrated the success of our trophy winners last Friday and my congratulations again to all those who picked up awards. It has been a very good year again and thanks to both David and Leigh for all their help in running the competitions and in the excellent teaching they provide.

As I alluded to in my report success can be measured in so many ways – it isn't always about winning.

Our great game does provide us with the unique opportunity to forge new friendships both on and off the course. I have been very lucky to meet a large number of people at golfing and social events during my year as Captain and their camaraderie has been a major factor in making my year so memorable.

Equally new members (and visitors alike) are often quoting the warm welcome and friendship shown by our members and staff as one of the key factors for joining (or visiting our club). I cannot emphasise enough that we all have a key role to play in this if KHGC is to continue to be viewed in such high regard.

Likewise the generosity shown by you, the members in helping us reach a total of £3,850 for the Sparkle charity appeal is much appreciated by myself and the lady Captain. Thank you for all your contributions.

I strongly believe our club is moving in the right direction and that under the leadership of our newly elected president, directors, committee members and captains that this will continue through the rest of 2012 and into 2013.

I wish them all well and hope that they will all enjoy the fabulous support given by so many of you during my year of office.

In closing I should not forget to thank my wife Debbie for her help, support and encouragement during my year as Captain and thank you once again for allowing me the honour to be your Captain.

2012 will certainly be a year I will never forget.

Mr M Levens proposed and Mr D Gritt seconded the adoption of the report. The members voted by a show of hands to accept the adoption of the report.

8. Appointment of Auditors

Mr B Andrew proposed that we appoint Harrisons once again as our auditors and this was seconded by K Doidge and carried.

9. Election of Office Bearers

- a) *President* – Mr K Way proposed Mr B Kennedy. He said that Mr Kennedy provided great security and stability and understood the running of the club. He also represented the club at County level. Mr M Collins seconded the proposed and with a show of hands Mr Kennedy was unanimously elected as President for the next 3 years.

Mr Kennedy thanked the members for their support and said it was an honour and a privilege to serve the club.

- b) *Captain* – Mr B Lennon proposed Mr C Langston, seconded by Mr K Way. With a show of hands Mr Langston was unanimously elected as Captain. Mr Langston thanked the members and said his charity was "The Cherry Tree Nursery" a sheltered work project.

- c) *Vice-Captain* – Mr C Langston proposed Mr J Airth, seconded by Mr B Channon. With a show of hands Mr Airth was unanimously elected as Vice-Captain.

10. Election of Directors

- a) Finance Director – Mr G Taylor proposed Mrs B Lennon, seconded Mr J Airth. With a show of hands Mrs Lennon was unanimously elected as Finance Director for a 3 year period.
- b) At least 2 Directors – The following 3 nominations were received:
Mr B Andrew: Proposed – Mr G Spillar / Seconded – Mr J Harris
Mr M Collins: Proposed – Mr R Gell / Seconded – Mr B Twist
Mr C Knight: Proposed – Mr A Nicholas / Seconded Mr J Airth

With a show of hands the members unanimously voted that in terms of Rule 8 (a) all 3 nominations should be elected as Directors for the next 3 years.

11. Any other business

No items received in terms of the club rules.

As there was no other business the Chairman thanked the members for their attendance and closed the meeting at 21:05.

President
Col W C A Kennedy

Dated

Chairman's Report

Firstly, I would like to thank the Directors, Captain, Honorary President and Reunert and his staff for their work for the club throughout this difficult year.

The course closures, as a consequence of the rain, snow and frost during the winter and early spring, caused a lot of unrest with members. These closures are more than I have seen before in 41 years as a member here, but this protection has resulted in greater member satisfaction with the course.

The financial consequence of the closures was a major reduction of income from members, guests and visitors. Your committee has struggled because of this to carry out any major improvements planned this year.

I would like to thank members who continue to support the club, but we do need the support of all the members. This is your club.

Finally, I would like to say the club is continuing to improve year by year, in no small way due to our Finance Director, Debbie Lennon keeping a tight rein on our funds.

Chairman Alan Hebditch

Course – Bob Andrew

We came through the second wettest year on record into the coldest spring for 40 years, to a very dry summer and I am happy to report that the course has coped very well. I would also like to report that the course has received many written and verbal compliments, from visitors to our golf club, which reflects all of the hard work put in by our greens staff this year.

Last spring we started a new program of improving the grass species on the greens by over seeding with Bent grass which is going very well. This over seeding can be seen on the greens as darker patches of grass spaced at regular increments. A good example of this is on the 13th green.

Improving the species of grass on the greens will give a smoother, truer surface for longer. We intend to carry on with this program in order to encourage the growth of the Bent grass, so that it becomes the dominate grass species on the greens.

To help improve the greens we have started to hollow core the greens twice a year. Hollow coring removes thatch, allows gas exchange and relieves compaction. We apply about 30 tonne of sand each time we hollow core which improves the texture and structure of the soil, this in turn helps the drainage on the greens.

The year to come will bring its own challenges with issues such as weather, course irrigation, vandalism and boundary problems, which could prove difficult and expensive to resolve.

One of our greens staff, Mark Diment, reached a milestone this year as he has work at Knighton Heath for 25 years. We would like to thank Mark for his loyalty and good work over this period.

In conclusion, Alan Magee our Course Manager would like to thank everyone for their support and help during the past year.

Membership – Martin Collins

This, my first year as part of the management committee has been a huge learning curve to say the least. It's been an eye opener to see how much goes on "behind the scenes". That said, I have enjoyed the challenge of recruiting new members both playing and social.

I am pleased to report that contrary to what some members believe the club has done well considering the general economy and especially compared to other golf clubs.

To summarise the year up to June 2013, we saw a net loss of just 7 full members, taking into account 35 new full members joined the club during the year. Twenty three full members also changed category and moved to either full senior, restricted, restricted senior or social.

Across all categories 81 new members joined Knighton Heath during the year which includes 28 new social members and 17 new juniors.

At the time of writing, 13 new full members have already joined i.e. since 1 July 2013.

On-going marketing and promotions will see new incentives for future members to join, what is one of Dorset's best clubs.

However if any existing members has any good ideas they think may bring new faces in, please contact the Club Manager or myself.

Any volunteers to deliver a few social membership fliers in their own road would be greatly appreciated.

Finance Report

The year to June 2013 has been very challenging from a financial perspective. Through careful management of our cash flow we have not needed to arrange an overdraft facility or take out a bank loan. Expenses have remained under control due to regular review of our budgets with the management team. The high levels of rainfall from July 2012 to January 2013 when compared to the last two years have had a significant impact on our Income. Overall we made a loss for the year of just under £15k against a turnover of £632k.

I am pleased to report that the balance sheet for the prior year has been amended to include the reserves of both the Seniors and Ladies sections which have been included in the accounts for the first time this year. As a result the total retained reserves of the club increased by £7k at 1 July 2012.

We started the 2012-2013 year with 489 members (includes full, 5 day, Colts, graduated, life, country and overseas categories). Whilst 42 full members resigned at renewals in June 2013 (8 fewer than last year) we attracted 35 new full members during the year. In addition we started the year with 83 members in the Junior and Social membership categories and finished the year with 111 members in these categories. Undoubtedly our subscription Income has been adversely affected by members moving into the 5 day category and into suspended membership (those currently unable to play golf). Careful consideration is given to the numbers of members within these categories in order to balance the income requirements of the club with the demands of members.

Capital expenditure during the year included significant expenditure on plant and machinery as well as 2 blowers and a chemical safe for the course and new flooring for the kitchen. The plant and machinery purchased was a key part of the 5 year rolling plan for ensuring that we have the necessary machinery in place to successfully maintain our course.

Total Income at £454k is £18k lower than last year. This is due primarily to Subscription Income being £9k lower than the previous year. Bar and Catering made a bigger loss than last year (increased loss of £7k) and a net loss of £17k for the year. This includes Members discount for the year which is £16k.

Total costs are £14k higher than last year but more or less in line with budget. The main contributing items to this increase are £4k heating and lighting bill relating to 2011-2012 and increased Hire Purchase charges on the plant and machinery purchased.

As always I would like to thank the Management Committee and all of the Club Managers for their support this year.

Debbie Lennon ACMA
Finance Director

Captain's Report

What a year!

It has been a real honour for me to be chosen as your captain for the year, thank you.

There were many challenges throughout this time. The weather played a major part early on because of its severity and I know a lot of people were unhappy but I must congratulate the ground staff. The clubhouse staff were also affected and need to be thanked for their efforts.

This year David Miles was again chair of the Handicaps and Competitions committee and I would like to thank him and his staff in the pro-shop for all their support in the running of competitions and supplying prizes at special events.

All team captains have worked tirelessly for the club and we have had two significant results namely the Hardy B team who were top of Division 3 and the ladies recently winning the Humphrey Bowl for the very first time. What an achievement ladies.

Well done to any members who have won a club trophy, a weekly medal, represented KHGC or simply achieved a personal target.

At times I have really struggled to get numbers for the social events and have had to cancel one evening and renegotiated terms for other evenings. Special thanks to those who have diligently supported those events you know who you are. Thank you.

This year the Lady Captain and myself after much deliberation chose Cherry Tree Nursery as our chosen charity. It has been well supported with raffles, the charity bottle and especially the charity day. The total at present is £3,500. Unfortunately the charity day at the 'The Dorset' had to be cancelled due to lack of support by KHGC but our day was well supported with all tee times taken and 24 members of 'The Dorset' joining us. The day raised £1,100 alone with the generous donations of those taking part. I need to thank Sandra and Karen in the refreshment marquee, with savoury supplies by Trish in the kitchen and the plant sales ably manned by Wendy Jones and the starter that day Derrick Jones.

Captains Day dawned with a very early start. Westover Motors generously sponsored us with several prizes. A Hole in One would have won a car unfortunately nobody managed it; there were other prizes for nearest the pin. For the first time we decided to split the day in two and have two winners so the early tee times if they wished could go home after an early prize giving. Again I have so many people to thank, Lin the Lady Captain and her ladies who played, Karen my wife who was again in the refreshment marquee, the brewery for their generous donation, Trish for cooking the pasties and sausage rolls and later providing the salad for the hog roast and Adam who carved the beast. Zena Craig and Jean Tonge who sold the plants from Cherry Tree Nursery. The early starter Richard Clarke who was later assisted by Roger Willetts and Jim Airth my vice-captain. If I have failed to name others who helped, my apologies.

It was with great sadness that this March, Ted Kenney an ex-member passes away. Dorothy and Ted have supported many social events over recent years even though Ted, because of ill health was unable to play golf. Ted generously left £1,000 to the club, the funds have enabled us purchase an interactive touch screen with software, which will display the club honours. I accepted a cheque from Dorothy on behalf of KHGC.

The Lady Captain and I would like to thank; the club staff, the shop staff and the members, we have a great club.

I would also like to wish my Vice Captain, Jim Airth and Lins' Vice Captain, Sandy Wiswould all the best for their year.

A BIG THANK YOU

Chris Langston
Captain

County – Bill Kennedy

It is appropriate to start with the Ladies. In the Inter-Club Cup played at Moors Valley the Ladies were beaten in the semi-final by Broadstone. However this led to greater success as the Ladies won the Inter-Club Foursomes Silver Division on 11th June at Weymouth with a team of three – Sandy Wiswould, Grace Burke and Shirley Keynes – and then took the prestigious Humphreys Bowl at Bulbury Woods on 1st September.

Next in my list are the Juniors. In the County Age Group Championships Cameron Laird was the runner-up in the Under 12 Group. Having won the Henderson Trophy in 2012, Jack Baker was keen to have another successful run for 2013 – and indeed he did. Jack topped the stroke-play Order of Merit to win the Keith Durbin Salver and followed up by winning the match-play competition – the Henderson Trophy – in a splendid final at Dudsbury. Although only reaching 16th place in the Boys Championship and 19th in the County Stroke-play Championship Jack has reduced his handicap from 6 to 3 this season. In passing I should add that he is the County Under 16s Captain.

We did not emulate our Beckford Bowl successful run of 2012 but the men distinguished themselves in the Hardy League again by taking the Hardy B Division 3 title and achieving the runner-up slot in Hardy A Division 1. Well done gentlemen. The “older guard” as represented by Graham Taylor has kept the Club in the County eye by playing for the County Seniors team and winning – for the third straight year – the Over 70s scratch title at the SW Counties Seniors Championships. Congratulations also to Bob Dilkes for winning the 36 hole net Bill Shankland Tournament (UK seniors event).

I hope that one or two more of our distinguished seniors will feature in the County honours next year.

Finally our Club Chairman, Alan Hebditch, is completing his second year as President of the Dorset Golf Captains Society for which he deserves congratulation. I have the honour of having been elected as the County Vice-President of the Dorset County Golf Union and look forward to a very busy two years in County golf.

Scratch – Leigh Stanger

Unfortunately, this year the scratch team was knocked out in the first rounds of both the Beckford Bowl and the Stoke Salver. However, the team which represented the club at the Yeovil Invitational won the handicap prize and finished 4th in the scratch division. The team was Simon Rook, Mark Amey, Chris Hill, Andy Summers, Daniel Haymes and Jordan Randall.

Hardy “A” – Chris Hill

We have had another good season, last season we won Division 1 and as a result this season we had a lot of work to prove ourselves as all the teams were out to beat us.

We played Meyrick Park at the start of the season and drew 4-4, this seemed to set the momentum as we won our 3 home matches comfortably. We lost at Ferndown and then played Rushmore away, we thought that a win would secure the league title again, unfortunately we lost.

We will possibly finish 2nd, Ferndown have one game remaining, but require a big win away at Meyrick to go into second. Weymouth, have gone above us after a very significant win at home to Rushmore (not good travellers).

I would like to thank personally all the players who represented Knighton Heath, it is sometimes a thankless task, however you all made it quite easy for me with your commitment to represent the club. Furthermore, thanks to the two young guns that came into the team Tyler Holly and Alex Pouliasis.

Another successful season !!!

Hardy "B" – Andy Brown

The Hardy B side was very well supported with a loyal nucleus of players, alongside others who were always willing to step in when required, occasionally at very short notice.

There was great team spirit, which went a long way to making it a successful year with us gaining promotion, finishing in top place in division 3.

I would like to thank everyone involved for their support, also to the green keeping team for presenting the course in such great condition, this was commented on by all visiting teams.

Carpet Barn "A" – Peter Langsmead

Unfortunately we only played one match against Salisbury & South Wilts in this knock out competition and we lost 3 – 2.

The team put up a good fight but were beaten by a better team on the day.

Unfortunately six members of the main team were unavailable for this match due to work commitments and or injuries etc.

I would like thank all the players for their efforts and take this opportunity in wishing next year's captain the best of luck!!

Carpet Barn "B" – Chris Knight

In the first round the Carpet Barn "B" team had a good win away at Dudsbury 4-1.

In the second round however we lost 3½ - 1½, away to Dorset Golf & Country Club.

Dorset League – Keith Harris

The Dorset League as in any year is fun and enjoyable but, we have this season, come up against stiff opposition and are only "mid table", which is where we will probably finish.

For the coming 2014 season, we will need a few more players to boost our squad.

Anyone with an 18 and above handicap, who is looking for an enjoyable day out, please contact me.

Juniors – B Channon

Our junior section continues grow in numbers, we have been very successful this year in team and individual events at both club and county level.

Junior lessons continue to be very well supported every week, with the addition of our Elite squad training groups every Saturday afternoon, our junior members have the opportunity to improve all aspects of their game, under the guidance of Dave Miles and his team.

Our Golf Mark award was successfully renewed this year, showing that our club continues to take the junior members future as an important part of the clubs agenda.

With the continued support of the clubs committees, management and our sponsors we are in a very strong position to keep the individual and team successes going on into the coming years.

COMPANY REGISTRATION NUMBER 01270334

**KNIGHTON HEATH GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR
30 JUNE 2013**

**Harrisons
Chartered Accountants**

**KNIGHTON HEATH GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

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KNIGHTON HEATH GOLF CLUB LIMITED COMPANY LIMITED BY GUARANTEE

THE DIRECTORS' REPORT

YEAR ENDED 30 JUNE 2013

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30 June 2013.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

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

RESULTS

The loss for the year, after taxation, amounted to £14,754. The directors have not recommended a dividend.

DIRECTORS

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

Mr J Airth
Mr R Andrew
Mr M Collins
Mr A Hebditch
Mr C Knight
Mrs D Lennon
Mr G Pennington
Mr G Taylor
Mr K Way
Mr M Welch

Mr R Andrew was appointed as a director on 18 October 2012.

Mr M Collins was appointed as a director on 18 October 2012.

Mr C Knight was appointed as a director on 18 October 2012.

Mr J Airth resigned as a director on 18 October 2012.

Mr G Pennington resigned as a director on 4 September 2012.

Mr G Taylor resigned as a director on 18 October 2012.

Mr M Welch resigned as a director on 31 July 2012.

RETIREMENT OF DIRECTORS

In accordance with the Articles of Association, at the last Annual General Meeting on 18 October 2012 Mrs D Lennon retired from the board and, being eligible, was re-appointed.

FIXED ASSETS

The movement in fixed assets is set out in note 7 to the financial statements. During the year ended 30 June 2007 the premises were professionally revalued. On an existing use basis the premises, course, huts and washdown were valued at £900,000.

KNIGHTON HEATH GOLF CLUB LIMITED COMPANY LIMITED BY GUARANTEE

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 30 JUNE 2013

DIRECTORS' RESPONSIBILITIES

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 of the profit or loss of the company for that year.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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.

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

Harrisons are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Registered office:
Francis Avenue
Bournemouth
Dorset
BH11 8NX

Signed on behalf of the directors



Mrs D Lennon

Director

Approved by the directors on 16 September 2013

**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 2013

We have audited the financial statements of Knighton Heath Golf Club Limited for the year ended 30 June 2013 on pages 5 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2013 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**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 2013

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where 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.



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

17 September 2013

**KNIGHTON HEATH GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2013

		2013	2012 (restated)
	Note	£	£
TURNOVER	2	644,424	643,247
Cost of sales		<u>272,736</u>	<u>260,415</u>
GROSS PROFIT		371,688	382,832
Administrative expenses		379,191	375,568
Other operating income		<u>(4,920)</u>	<u>(7,380)</u>
OPERATING (LOSS)/PROFIT	3	(2,583)	14,644
Interest receivable		1,137	1,368
Interest payable and similar charges	6	<u>(12,270)</u>	<u>(7,778)</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(13,716)	8,234
Tax on (loss)/profit on ordinary activities	7	<u>1,038</u>	1,572
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(14,754)</u>	<u>6,662</u>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

KNIGHTON HEATH GOLF CLUB LIMITED COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

30 JUNE 2013

		2013	2012 (restated)
	Note	£	£
FIXED ASSETS			
Tangible assets	8	549,019	500,828
CURRENT ASSETS			
Stocks	9	11,964	12,023
Debtors	10	59,852	68,247
Cash at bank and in hand		<u>234,667</u>	<u>257,085</u>
		306,483	337,355
CREDITORS: Amounts falling due within one year	11	<u>363,741</u>	<u>363,080</u>
NET CURRENT LIABILITIES		<u>(57,258)</u>	<u>(25,725)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		491,761	475,103
CREDITORS: Amounts falling due after more than one year	12	<u>141,985</u>	<u>110,573</u>
		<u>349,776</u>	<u>364,530</u>
RESERVES	16		
Other reserves	17	11,585	7,105
Profit and loss account	18	<u>338,191</u>	<u>357,425</u>
MEMBERS' FUNDS		<u>349,776</u>	<u>364,530</u>

These financial statements were approved by the directors and authorised for issue on 16 September 2013, and are signed on their behalf by:



MRS D LENNON
Director

Company Registration Number: 01270334

KNIGHTON HEATH GOLF CLUB LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

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.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant & Equipment	- 25%
Furniture & Fittings	- 10%
Huts & Washdown	- 5% from the year following completion
Watering systems	- 10%

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.

In addition computer equipment included in fixtures and fittings is depreciated at 25%.

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

KNIGHTON HEATH GOLF CLUB LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

1. ACCOUNTING POLICIES *(continued)*

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a sum of digits basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a sum of digits basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution scheme on behalf of certain employees. Contributions are charged to profit and loss account as incurred.

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.

2. TURNOVER

The turnover and loss before tax are attributable to the one principal activity of the company. An analysis of turnover is given below:

	2013	2012 <i>(restated)</i>
	£	£
United Kingdom	<u>644,424</u>	<u>643,247</u>

KNIGHTON HEATH GOLF CLUB LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

3. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging/(crediting):

	2013	2012 (restated)
	£	£
Directors' remuneration	—	—
Depreciation of owned fixed assets	35,032	26,573
Depreciation of assets held under hire purchase and finance lease agreements	11,775	16,935
(Profit)/Loss on disposal of fixed assets	(8,500)	272
Auditor's remuneration		
- as auditor	3,700	3,700
Operating lease costs:		
- Other	<u>15,052</u>	<u>13,817</u>

4. PRIOR YEAR ADJUSTMENT

The balance sheet for the prior year has been amended to include the reserves of both the Seniors and Ladies sections which have been included in the accounts for the first time this year. As such the total retained reserves of the club increased by £7,105 at 1 July 2012.

5. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to:

	2013	2012 (restated)
	No	No
Administration staff	3	3
Course maintenance staff	5	5
Club house staff	6	6
Catering staff	<u>7</u>	<u>7</u>
	<u>21</u>	<u>21</u>

The aggregate payroll costs of the above were:

	2013	2012 (restated)
	£	£
Wages and salaries	268,466	261,143
Social security costs	20,873	19,305
Other pension costs	<u>7,211</u>	<u>4,266</u>
	<u>296,550</u>	<u>284,714</u>

**KNIGHTON HEATH GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

6. INTEREST PAYABLE AND SIMILAR CHARGES

	2013	2012 (restated)
	£	£
Interest payable on bank borrowing	4,373	5,511
Finance charges	7,872	2,267
Other similar charges payable	25	–
	<u>12,270</u>	<u>7,778</u>

7. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2013	2012 (restated)
	£	£
Current tax:		
UK Corporation tax based on the results for the year at 20% (2012 - 20%)	<u>1,038</u>	<u>1,572</u>
Total current tax	<u>1,038</u>	<u>1,572</u>

(b) Factors affecting current tax charge

The tax assessed on the (loss)/profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 20% (2012 - 20%).

	2013	2012 (restated)
	£	£
(Loss)/profit on ordinary activities before taxation	<u>(13,716)</u>	<u>8,234</u>
(Loss)/profit on ordinary activities by rate of tax	(2,743)	1,647
Expenses not deductible for tax purposes	2,743	(1,647)
Tax on investment income	227	274
Tax on rental income	<u>811</u>	<u>1,298</u>
Total current tax (note 7(a))	<u>1,038</u>	<u>1,572</u>

**KNIGHTON HEATH GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

8. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant & Equipment £	Furniture & Fittings £	Huts & Washdown £	Automatic Watering £	Total £
COST						
At 1 Jul 2012	340,846	274,227	89,517	134,238	65,467	904,295
Additions	–	92,138	2,860	–	–	94,998
Disposals	–	(101,958)	–	–	–	(101,958)
At 30 Jun 2013	340,846	264,407	92,377	134,238	65,467	897,335
DEPRECIATION						
At 1 Jul 2012	35,000	217,912	56,286	33,354	60,915	403,467
Charge for the year	–	32,506	6,945	6,708	648	46,807
On disposals	–	(101,958)	–	–	–	(101,958)
At 30 Jun 2013	35,000	148,460	63,231	40,062	61,563	348,316
NET BOOK VALUE						
At 30 Jun 2013	305,846	115,947	29,146	94,176	3,904	549,019
At 30 Jun 2012	305,846	56,315	33,231	100,884	4,552	500,828

Hire purchase and finance lease agreements

Included within the net book value of £549,019 is £7,613 (2012 - £35,034) relating to assets held under hire purchase agreements, and £81,680 (2012 - £Nil) relating to assets held under finance lease agreements. The depreciation charged in the year in respect of assets held under hire purchase agreements amounted to £4,350 (2012 - £16,935), and £7,425 (2012 - £Nil) in respect of assets held under finance lease agreements.

9. STOCKS

	2013 £	2012 (restated) £
Stock	<u>11,964</u>	<u>12,023</u>

**KNIGHTON HEATH GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

10. DEBTORS

	2013	2012 (restated)
	£	£
Other debtors	28,370	28,029
Prepayments and accrued income	31,482	40,218
	<u>59,852</u>	<u>68,247</u>

11. CREDITORS: Amounts falling due within one year

	2013	2012 (restated)
	£	£
Bank loans	17,201	19,531
Payments received on account	242,116	239,624
Trade creditors	55,979	52,859
Corporation tax	1,038	1,572
PAYE and social security	5,335	6,620
VAT	10,575	14,149
Hire purchase and finance lease agreements	18,731	15,338
Other creditors	2,368	2,992
Accruals and deferred income	10,398	10,395
	<u>363,741</u>	<u>363,080</u>

Bank loans are secured on the freehold property and by way of a fixed charge over the assets of the Club. One of these loans is repayable over 10 years with interest fixed at base plus 2%. Another loan is repayable over 10 years with fixed rate interest of 7.45%, with monthly repayments of £888.58.

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2013	2012 (restated)
	£	£
Bank loans	<u>17,201</u>	<u>19,531</u>

**KNIGHTON HEATH GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

12. CREDITORS: Amounts falling due after more than one year

	2013	2012 (restated)
	£	£
Bank loans and overdrafts	58,510	76,933
Hire purchase and finance lease agreements	56,225	4,690
Compulsory loans	24,650	25,250
Voluntary loans	2,600	3,700
	<u>141,985</u>	<u>110,573</u>

Bank loans are secured on the freehold property and by way of a fixed charge over the assets of the Club. One of these loans is repayable over 10 years with interest fixed at base plus 2%. Another loan is repayable over 10 years with fixed rate interest of 7.45%, with monthly repayments of £888.58.

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2013	2012 (restated)
	£	£
Bank loans and overdrafts	<u>58,510</u>	<u>76,933</u>

The following aggregate liabilities disclosed under creditors falling due after more than one year are due for repayment after more than five years from the balance sheet date:

	2013	2012 (restated)
	£	£
Bank loans and overdrafts	<u>—</u>	<u>8,537</u>

KNIGHTON HEATH GOLF CLUB LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

13. COMMITMENTS UNDER HIRE PURCHASE AND FINANCE LEASE AGREEMENTS

Future commitments under hire purchase and finance lease agreements are as follows:

	2013	2012 (restated)
	£	£
Amounts payable within 1 year	18,731	15,338
Amounts payable between 1 and 2 years	15,824	4,690
Amounts payable between 3 and 5 years	40,401	-
	<u>74,956</u>	<u>20,028</u>
Hire purchase and finance lease agreements are analysed as follows:		
Current obligations	18,731	15,338
Non-current obligations	56,225	4,690
	<u>74,956</u>	<u>20,028</u>

14. COMMITMENTS UNDER OPERATING LEASES

At 30 June 2013 the company had annual commitments under non-cancellable operating leases as set out below.

	Assets other than Land and buildings	
	2013	2012 (restated)
	£	£
Operating leases which expire:		
Within 1 year	964	372
Within 2 to 5 years	1,986	2,950
	<u>2,950</u>	<u>3,322</u>

15. RELATED PARTY TRANSACTIONS

A director, Mrs D Lennon, was not required to pay her membership fee of £860 (2012: £830) for the year, as a reward for her services as treasurer.

The club secretary took up residence during the year in premises owned by the club. No rent is paid for this, but his salary has been reduced accordingly.

No further transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

16. 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 17 to the financial statements.

KNIGHTON HEATH GOLF CLUB LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

17. OTHER RESERVES

	2013	2012 (restated)
	£	£
Seniors section:		
Balance brought forward	3,185	—
Transfer from the Profit and Loss Account	<u>2,147</u>	<u>3,185</u>
	<u>5,332</u>	<u>3,185</u>
	2013	2012 (restated)
	£	£
Ladies section:		
Balance brought forward	3,920	—
Transfer from the Profit and Loss Account	<u>2,333</u>	<u>3,920</u>
	<u>6,253</u>	<u>3,920</u>
Other reserves total	<u>11,585</u>	<u>7,105</u>

18. PROFIT AND LOSS ACCOUNT

	2013	2012 (restated)
	£	£
Balance brought forward	357,425	350,763
(Loss)/profit for the financial year	(14,754)	6,662
Attributable to seniors section reserves	(2,147)	—
Attributable to ladies section reserves	<u>(2,333)</u>	<u>—</u>
Balance carried forward	<u>338,191</u>	<u>357,425</u>

19. 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 July 2013 the total number of fee paying members who had renewed for the following year was as follows:

	2013 No	2012 No
Total	<u>463</u>	<u>489</u>

**KNIGHTON HEATH GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 30 JUNE 2013

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 3 to 4.**

KNIGHTON HEATH GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2013

		2013		2012 (restated)	
		£	£	£	£
INCOME					
Subscriptions	1	417,468		426,930	
Green fees		36,441		35,782	
Surplus on amusement machines	2	2,479		1,194	
Bar and catering profit	3	(17,139)		(10,434)	
Locker rents		5,000		5,529	
Surplus on buggy rental		172		208	
Rent receivable		4,920		7,380	
Bank interest receivable		1,137		1,368	
			450,478		467,957
EXPENSES					
Upkeep of course	4	184,457		181,319	
Services to members	5	30,072		25,176	
Club house expenses	6	102,805		100,024	
Administration	7	73,678		79,504	
Finance	8	35,288		29,920	
Depreciation	9	38,307		43,780	
			464,607		459,723
(DEFICIT)/SURPLUS FOR THE YEAR					
			(14,129)		8,234
Underprovision of Heat and Light in prior years			(4,067)		—
(DEFICIT)/SURPLUS FOR THE YEAR BEFORE TAXATION					
			(18,196)		8,234
Taxation			1,038		1,572
CLUB RETAINED (DEFICIT)/SURPLUS					
			(19,234)		6,662
SENIORS SECTION SURPLUS	10	2,147			—
LADIES SECTION SURPLUS	11	2,333			—
OVERALL RETAINED (DEFICIT)/SURPLUS					
			(14,754)		6,662

KNIGHTON HEATH GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2013

	2013	2012 (restated)
	£	£
1. Subscriptions		
Subscriptions	415,768	424,595
Entrance fees	1,700	2,335
	<u>417,468</u>	<u>426,930</u>
2. Surplus on amusement machines		
Fruit machines income	2,574	2,295
Fruit machine expenditure	(95)	(1,101)
	<u>2,479</u>	<u>1,194</u>
3. Bar and catering profit		
Bar income	90,250	94,087
Bar purchases	(41,102)	(35,671)
Bar gross profit pre discount	49,148	58,416
Bar discount	(9,193)	(9,742)
Bar gross profit	39,955	48,674
Catering income	94,174	94,203
Catering purchases	(34,835)	(37,607)
Catering gross profit pre discount	59,339	56,596
Catering discount	(6,557)	(6,970)
Catering gross profit	52,782	49,626
Total gross profit	92,737	98,300
Wages and salaries	(100,409)	(99,127)
NIC on wages and salaries	(5,356)	(4,441)
Staff pension contributions	(1,248)	(1,254)
Equipment maintenance	(2,527)	(3,134)
Crockery replacements	(336)	(778)
	<u>(109,876)</u>	<u>(108,734)</u>
Net profit/(loss)	<u>(17,139)</u>	<u>(10,434)</u>

KNIGHTON HEATH GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2013

	2013		2012 (restated)	
	£	£	£	£
4. Upkeep of course				
Course wages and salaries	119,052		109,873	
NIC on course wages and salaries	11,321		10,394	
Staff pension contributions	2,813		2,414	
		133,186		122,681
Course maintenance		6,385		11,443
Course machinery repairs and maintenance		8,070		16,060
Water rates		6,694		5,814
Furniture		3,225		1,643
Health and safety		1,657		1,969
Materials		18,205		15,611
Fuel and oil		7,035		6,098
		184,457		181,319
5. Services to members				
Professional retainer		19,350		17,954
Affiliation fees		8,613		8,786
Juniors Designated Fund		359		(2,104)
Competition		1,421		(1,253)
Sponsorship		329		595
Commission on green fees		–		1,198
		30,072		25,176

KNIGHTON HEATH GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2013

	2013	2012 (restated)
	£	£
6. Club house expenses		
Rates including sewerage and trade waste charges	37,007	34,955
Insurance	6,709	7,995
Heat & Light	23,330	16,359
House repairs and renewals	349	2,221
House maintenance	3,192	2,702
General maintenance	2,218	5,092
Cleaning	15,052	13,817
Laundry	1,951	2,107
Security	3,407	4,775
TV and music licences	723	669
Sky TV	4,032	4,032
House sundries	1,430	1,497
Donations	–	136
House equip hire/lease	2,569	3,204
Other licences	345	150
Health & Safety	491	313
	<u>102,805</u>	<u>100,024</u>
7. Administration		
Administrative staff salaries	49,005	52,143
Employers national insurance contributions	4,196	4,470
Staff pension contributions	<u>3,150</u>	<u>598</u>
	56,351	57,211
Telephone	2,430	2,006
Printing, stationery and postage	3,285	4,715
Office equipment maintenance	–	543
Computer software maintenance	3,417	2,373
Staff welfare	294	82
Sundry expenses	1,519	708
Advertising	1,282	2,665
Website development	–	3,038
Legal and professional fees	630	1,115
Stock-taking fees	590	955
Accountancy fees	180	393
Auditors remuneration	3,700	3,700
	<u>73,678</u>	<u>79,504</u>

KNIGHTON HEATH GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2013

	2013	2012 (restated)
	£	£
8. Finance		
Bank interest payable	4,373	5,511
Hire purchase and finance lease charges	7,872	2,267
Interest on late payment of VAT	25	–
Bank charges	2,919	2,140
Irrecoverable VAT	<u>20,099</u>	<u>20,002</u>
	<u>35,288</u>	<u>29,920</u>
9. Depreciation		
Depreciation of plant and machinery	32,506	28,491
Depreciation of fixtures and fittings	6,945	7,661
Depreciation of huts & washdown	6,708	6,708
Depreciation of watering system	648	648
Loss/(Profit) on disposal of fixed assets	<u>(8,500)</u>	<u>272</u>
	<u>38,307</u>	<u>43,780</u>
10. Seniors section		
Income	7,906	–
Expenditure	<u>(5,759)</u>	<u>–</u>
	<u>2,147</u>	<u>–</u>
<p>The figures disclosed for the Seniors section cover the period from 9 October 2012 to 6 August 2013. The intention is for the year ends to be coterminous in future years.</p>		
11. Ladies section		
Income	5,007	–
Expenditure	<u>(2,674)</u>	<u>–</u>
	<u>2,333</u>	<u>–</u>



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