

Knighton Heath Golf Club Ltd

Annual Report & Financial Statements

Year ended 30th June 2020

KNIGHTON HEATH GOLF CLUB

Notice of Annual General Meeting

Notice is hereby given of the 44th Annual General Meeting of Knighton Heath Golf Club Ltd which will be held "behind closed doors" on Thursday 15th October 2020 in the Club House, Knighton Heath Golf Club, Francis Avenue, Bournemouth.

AGENDA

1. Apologies
2. In Memorial
3. Approve the minutes of 43rd AGM held on 17th October 2019.
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) 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 7th October 2020) 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 30th September 2020.

Reunert Bauser
General Manager & Company Secretary
21st August 2020

Board of Directors:Resignations:

Messrs C Knight (1st July 2020) and M Collins (15th October 2020).

Retiring:

None.

Remaining:

Messrs J. Airth, A. Groom, A. Penny, M Randall, D Spencer & 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 14th October 2020.

Addendum – Behind Closed Doors

The Government's introduction of the public safety measures in response to the COVID-19 pandemic (the Stay Alert Measures) has had a huge impact on how the club, as a registered company, can run an Annual General Meeting.

In order to ensure that companies required by law to hold AGMs will be able to do so safely and consistently with the restrictions on gatherings, and in order to prevent the spread of Covid-19, the Government enacted the Corporate Insolvency and Governance Act 2020 in law on 26th June 2020 (Act). The Act offers temporary flexibility to companies as to how and when they hold their AGMs regardless of what is mandated under their articles of association (Articles), or what their shareholders might expect based on the company's past practice.

Therefore, to safeguard the health and wellbeing of the members, the Club Management has decided to hold a "**Behind Closed Doors**" AGM on Thursday 15th October 2020.

- Members are not permitted to attend the meeting either physically or virtually. Instead, members would vote on each resolution as follows:
 - complete a proxy form appointing the "Chair of the meeting" as their proxy (as opposed to the "Chair of the board" or any other third party) and instructing the Chair of the meeting to vote on their behalf, as he/she thinks fit, on each resolution to be proposed at the meeting.
 - complete a postal voting form
 - complete an online electronic voting form.
- The proxy and postal voting forms will be available in the lobby area of the clubhouse or can be download from the members area of the website, AGM section, from 1st October 2020.
- The online voting form will be available in the members area of the website, AGM section, from 1st October 2020.

Notes:

The Annual Accounts & Report will be available from Thursday 1st October 2020. Any questions with reference to the content, must be forwarded in writing or by email to the General Manager, before Monday 12th October 2020.

The questions and answers will be displayed on the website in the AGM section and also included in the minutes of the meeting.

Nomination forms for Officers and Directors must be completed and returned to the General Manager by close of business on **WEDNESDAY 30th September 2020.**

Reunert Bauser
General Manager & Company Secretary
9th September 2020

Chairman's Report

On behalf of the Management Committee I find myself in a very strange place, trying to report on what was and still is the hardest year both I and you have ever witnessed.

I would like to start by welcoming all our new members over the previous year. I hope that Knighton Heath is and will be all that you thought it would be. At the same time, I wish all the leaving members good luck for their futures, you will always be welcomed back.

The year seemed to be going well with course improvements and plans being put in place for the work required in the spring. Little did we know what was coming!

The torrential rain of Jan and Feb was quickly followed with drought and virus, which in turn brought course and clubhouse closure and then 'shielding' a new term for the over 70's.

Knighton Heath, the same as many clubs around the country was forced to follow the guidelines laid down by the Government, England Golf and the British International Greenkeepers Association, which controlled how much we were allowed to do with regard to work on the course.

The Management Committee had virtual meetings using skype and although strange at first became the 'norm'. We realised very quickly that with our subscriptions due in June, the club could have serious problems with the financial aspects of the business.

We discussed various options available to us and finally settled on the one we are currently following, with the 50% payment of subscriptions. We were overwhelmed by the membership's response to the situation that we found ourselves, with the vast majority paying in full. This really lifted the financial burden and allowed us to try and get everything else associated with the virus put in place.

Changes were happening daily, and we were all finding out information at the same time – this made it extremely hard to try and respond quickly to the ever-changing world that we found ourselves, but we tried.

We tried to keep the membership aware of what we were doing by sending out news flashes – by the time we did that things had again changed – it was very frustrating. I personally put out a report and made statements which at the time I thought were correct, only to see that they were in fact not and for that I am truly sorry.

The course has really suffered with the last couple of months' dry spell and the Management Committee is acutely aware of some of the comments being circulated around the membership – I wish we had a magic wand and were able to resolve the points instantly – but alas we don't.

All the work Alan Magee and his team did with reseeding was undone – but at the time of writing this report I noticed how quickly the seedlings are responding to the rain and how the course is greening up. Fingers crossed that they continue to grow.

What this weather has done is to concentrate the collective minds of the Management Committee with regard to the 'future proofing' of Knighton Heath. At the time of writing we have undertaken the biggest project most of the membership will ever have seen. We are in discussions with a company that will look to oversee the installation of a borehole (in the right place this time) and the total replacement of our aged irrigation system – no small task.

We estimate that it will take a year to eighteen months to put in place the legal and financial requirements to install the system. If we can start sooner, we will.

We plan to take out a 25 to 30-year loan, which will be serviced by our normal subscriptions, so no huge hikes before the speculation starts. This will ensure that not only the current members, but that also the future ones will pay for it.

Once in place we should no longer have the dry arid conditions that we currently get every year, and we will hopefully encourage the growth of the seedlings that Alan and his team will continue to put in.

Some members will no doubt not agree with what we are planning – to them I will say that we need to improve irrigation on our course, for the benefit of the membership, this in turn will bring new future members – we cannot allow Alan to struggle each year in drought-like conditions. The system we currently have is over forty years old and needs to be replaced, in fact the company we are dealing with was amazed that it is still working and that Alan to his credit is able to keeping it going.

I would like to thank both Des Spencer (Financial Director) and Reunert Bauser (Club Manager) for keeping us within our spending budgets through this exceedingly difficult time.

The Club is in a safe place with its budgeting and even with all the uncertainty we can look ahead and plan for further improvements to the course.

I would also like to thank my fellow Directors for their support in this difficult year and for their honesty in the discussions and decisions that have been made through the year – not always easy or to the liking of some members.

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 Tom and David continue to work tirelessly conforming to Government restrictions and changes with good humour. Trish and her team in the kitchen producing and serving the membership under the various regulations – a big thank you from me. The feedback we get from visitors still speaks volumes for their work.

I would also like to thank our professional Andy and his team of Max and Jack – it was sad to see Alan leave. Andy continues to throw himself in to everything Knighton Heath – attending meetings and working long hours to ensure all is well, for this and much more I thank you on behalf of the membership.

The Club Captain Colin Flay, has overseen a very strange year, whilst maintaining his humour – no easy feat – well done. He has been ably supported by his Vice Captain Andy Parsons.

With the cancellation of Hardy A and B leagues the Scratch and Stoke Salver we will have to wait until next year hopefully to unleash the potential of Knighton Heath.

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

Please remember that the Management Committee is made up of members who have put themselves forward for the good of the Club and really do try their best, not always appreciated and often blamed but with strong enough characters to stand their ground and make hard decisions.

On behalf of the Management Committee I wish good health and best wishes to the Knighton Heath membership and their families in these difficult times.

Jim Airth

Course

Overall, it has been a very different year to the one that we were expecting. After successfully completing the 2019/2020 projects [details later], we suffered weeks of bad weather followed by a complete shutdown due to the Covid-9 pandemic.

All through shutdown the team have worked hard to maintain the course to the highest standards that conditions would allow. The greens have been excellent throughout the year, although we have recently suffered damage from crows. The fairways have suffered from lack of rain and the resultant lack of growth.

Alan Magee's team consists of 4 full time and one part time greenkeeper, Mark Diment, Ade Heckford, Tom Filkin, John Elsbury and Ben Tomlinson [who joined this year]. The team has a wealth of experience and various skills and are fully qualified and authorised to carry out all aspects of their duties.

Our greens continue to improve and the continued aeration, appropriate use of feed and water combined with the overseeding have produced a better putting surface.

The acquisition of the discseeder and the use of hardier types of seed will in time provide us with better coverage and stronger growth on the approaches and fairways.

The following course improvements projects were completed during the year within budget:

- 6th greenside bunker has been rebuilt to new standard with rubber crumb layer and revetting.
- 16th fairway bunker has been rebuilt to new standard with rubber crumb layer and revetting.
- 16th greenside bunker filled in and turfed to make a runoff area.
- path by 12th tee, astro turf removed, new path made, levelled and filled with stone in line with the current path improvements.

Due to the budgetary constraints we will be unable for this coming year to continue with major course improvements.

General course management. We have a large number of aged trees throughout the course, a risk assessment has shown that some of these are in need of attention and where possible this has been undertaken in house, but some of the larger trees require professional tree surgeons to carry out the work

Whilst there is still much to do particularly in terms of path work, the overall appearance of the course continues to improve, and we have received many favourable comments regarding the condition of our course.

In closing the committee would like to thank all of our green staff for their continued hard work throughout a difficult year and also remind members to look after the course by repairing pitch marks, replacing divots and removing footprints from bunkers.

Andy Groom

Finance

Financial Year Ending 30th June 2020

Trading and Profit and Loss Account

The Club made a loss of (£8,764) for the period ending 30th June 2020.

The loss includes: -

Ladies Section loss of (£1,855)

Seniors Section loss of (£450)

100 Club profit of £2,111

Club operations lost (£8,570) after a tax charge of £277, operationally the club lost (£8,343).

The loss was made after Job Retention Scheme grants of £54,163 and a three-month rates holiday valued at around £10K; a particularly bad year.

The Club's income at £515,932 and the expenses at £542,275 were 8.5% less than the previous year.

Membership subscriptions were down by £20K with green fee income nearly half of previous years. The Bar & Catering which normally make a £20-25K contribution operated at a loss of some (£15K).

In July and August 2019 operations appeared to be going well it seemed as though we might have a good year, so MANCO approved the purchase of a Disc Seeder for £12,500 (plus VAT). The effectiveness of the equipment is already apparent on the previously bare areas that the Disc Seeder has been used on and over the years it is anticipated that this purchase will have a substantial beneficial impact on the Course.

During the year problems with the kitchen equipment were experienced. The equipment was installed when the kitchen was upgraded a number of years ago. Many of these units failed and as a consequence we have had to purchase new replacement fridges, fryers, microwaves and other equipment and a replacement flooring in the cellar plus expend monies in repairing equipment to enable operations to be maintained.

In September it started to rain.....

In March 2020 due to the appalling weather which had lasted from the previous September to February 2020 had led to lower Green Fee receipts; less footfall through the club leading to large losses on the Bar and Catering as the opening hours and staffing levels had been maintained as a service to the members using the facilities; there was no chance of hiring out the buggies due to the ground conditions all of which was a perfect storm contributing to a worsening financial situation.

Then came Covid-19.....

The club was forced to cease operations on the 20th March 2020 when lockdown came into operation. The government announced a series of measures which were to aid businesses during this difficult time. Amongst was a 12-month local authority rate holiday (worth around £33K in a full year); around £11k in this financial year ending 30th June 2020 and the Furlough job retention scheme. In the financial year ending 30th June 2020 the Club has received JRS payments totalling £54,163 as well as the small employers NI relief worth £4k.

Total aid received was around £69K in the financial year ending 30th June 2020 without this aid the Club would have made a huge loss.

Balance Sheet

Fixed Assets

Purchases added to the balance sheet during the year were Seeder, Fryer, and Microwave; other replacement purchases were posted through the profit and loss account. The Fixed Assets valuation during the year was re-calculated after removing failed equipment and ensured that the fixed asset register reflected the actual assets on the ground.

Loans

At the year-end we had the following: -

Lloyds Bank plc

Loan Number 3 (Kitchen Upgrade) - £38,093 with three years and three months to run

Loan Number 4 (Locker Room Upgrade) - £51,582 with four years to run

Brewery Loan

This is a "No interest no repayment open-ended loan" and is gradually written off as we purchase drinks over an agreed quantity. Originally the loan was for £10K now £9,956.08, to date the accumulated write back is £ 1,804.

Hire Purchase

This was taken out to pay for the upgrade of course equipment in 2018. Balance as at 30th June 2020 was £61,161.72, there are two remaining annual payments (late Aug/early Sept) to be made.

Members Loan

The balance for the Members loan at the 30th June 2020 was £7,950.

The Financial Statements

The Financial Statements are produced in accordance with the Companies Act(s) and the Generally Accepted Accounting Principles (GAAP), they are not always easy to follow. At the end of the financial statement is the Management Information which was used in the production of the Financial Statement and might provide an easier and detailed information.

Des Spencer

Captain's Report

Firstly, I would like to thank you all for your continued support and commitment during this difficult time we have had and continue to go through. I hope you and your families remain safe and well and that you are adapting to your new circumstances as much as possible.

I am going to start with some thank you's.

Martin Collins - Thanks for asking me to be your vice-captain and guiding me through my apprenticeship and setting me up for success... although that soon fell on its face! Big thanks to Covid-19 for that.

Reunert - Thanks for being so supportive to me in my role as Captain, the job you do as general manager is so complex, I am sure, but you make it look like a piece of cake. You really are the backbone of the club.

Committee Members -What can I say... there would not be a club right now without you. You kept the club going through the difficult times that Covid-19 brought along with it and pulled everyone together to ensure that Knighton Heath has a future in the golf world. Your support has been absolutely amazing.

Andy Windsor - Thanks for all your help and support throughout the year. You do so much behind the scenes that so many are not aware of that you receive no credit for; you really are an asset to the club.

Big thanks also go to all the staff that keep the club running everyday Reunert and the office staff, Tom, Dave and the bar team, Trish and the kitchen team and Alan and the green keepers.

Next, I would like to congratulate a few people on their wins this year in the

Club Championship (the only boards competition): Club Champion - Simon Bellamy, Ladies Champion - Linda Holden and Junior Champion - Cameron Laird. Also, congratulations to everyone else involved in club Championships this year.

My final congratulations go to Andy Nicholas aka Bandy! The amount of work that went into his fundraising for the NHS and everyone that helped and supported him during this was phenomenal. Massive well done to you all. Andy also took time to come up and Marshall the course during lockdown along with many others which I know myself and many others were very grateful for. Thanks to everyone who got involved.

Now let us talk about my year as captain, it certainly was not what I expected at all. The start to my take over went well and my first couple of functions were well supported by club members.

Unfortunately, from there onwards it all went downhill as a lot of my trips and functions that I had lined up got cancelled due to Covid-19. However, I hope I have done you proud by getting us through what we hope was the worse of Covid-19 and out the other side and may the club continue to grow within the next year.

This leads me on to my last topic my vice-captain Andy Parsons.

Where do I Start? The man is passionate not just about golf but the club itself. I did not realise just how much myself until I chose him as my vice-captain for this last year. He is always looking for ways to improve our club whether that be in the club house or on the course.

Andy has supported and helped me in everything that has happened this last year and I cannot think of anyone better to pass the role onto right now. Andy will move the club forward and I cannot wait to be one of his biggest supporters for the coming year.

A massive thanks to the committee, members, staff, and everyone that has helped me through this last year. It has been a very different one for us all.

Please continue to look after yourselves and your loved ones and here's to a more successful year ahead.

Colin Flay

Seniors Section

An interesting year you might say, I was looking forward to all the joys of captaincy, but instead I have become the Covid-19 captain, who has to be an expert in cancelling competitions, matches and Open events.

Having said that I think that we have achieved a great deal this year. I hope the monthly newsletter that I send out to you keeps you all well informed of what is happening within the Seniors section.

One of the most important things that has been implemented is the "Seniors Men's Section Terms of Reference" which your committee has to work to. There is also a document which details the roles and responsibilities of your committee members. You may have thought these items already existed, but they did not.

We sent out a Questionnaire which some 96 of you responded to, giving a good idea of what seniors wanted in the way of competitions and other items. The lockdown has somewhat got in the way of implementing some of these ideas, but they will be passed on to your incoming committee to implement.

We did manage to hold the Seniors Christmas Dinner which was fully subscribed. We presented two cheques to the charities we supported last year, Jack's Place and Julia's House, receiving £1500 between them, this being the money raised from two open competitions and a quiz night run by Maurice Randall and myself.

I am sure you are all aware that a large proportion of the seniors committee resigned their membership of Knighton Heath in June this year leaving us with a committee of three. To fill this void I co-opted Jeff Gee, Mike Wakeham and Richard Pearce to committee and can report that they are all standing for election at September's AGM.

I cannot thank my excellent vice-captain Phillip Handley enough for all his input, hard work and support during this difficult year, his work on the Terms of Reference and the Questionnaire was invaluable and he even managed to find time to organize all the friendly fixtures for 2021.

I believe George Davies joined Knighton Heath in 2007 and became Treasurer in that year. George has found it necessary to become a social member this year and as such will be leaving our committee after some 13 years. I would like to put on record our thanks for the dedicated way in which George has carried out his duties as Treasurer and also run the very successful Wine Scramble Open and up until a couple of years ago the Seniors Open.

The One Board competition that we have managed to play is the most important of the year, the Seniors Championship which was won by Graham Taylor with a gross score of 80 playing off 9. Oh, and for those of you who are not aware 80 is also Graham's age.

The Net Trophy was won by Allan Caygill with a net score of 65.

The presentation of both these trophies will take place at this year's AGM on the 7th September.

What does the 2020-21 season hold in store for us? Well I certainly don't know, but what I do know is that I have been asked to stand as your captain for a second year and if elected will work as hard on your behalf to make golf as enjoyable as possible for you whether representing the club in competitions, friendly matches or senior competitions.

*Richard Collis
Seniors Captain*

Ladies Section

Well it has been a difficult year.

Bad weather followed by Covid-19.

However, one thing which was a huge success was the 2020 Club Champions. For the first time including the Ladies on our 'Club Championship Weekend' which was won by Linda Holden, with the Net Trophy going to Sue Saunders.

My Charity Coffee Morning went off well thanks to my wonderful Ladies Committee who despite a lack of competitions have, nonetheless, been working hard behind the scenes.

I would like to thank Reunert Bauser and his office staff Pat Walters and Denise Bennett and also Andy Windsor and his team for the help and support throughout this year.

I wish Debbie Knight the incoming Lady Captain for 2020/21 every success for the next year.

Cicely Welch
Ladies Captain

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2020

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**Knighton Heath
Golf Club Limited**
Company Limited by Guarantee
Financial Statements
30 June 2020

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

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Directors' Report

Year ended 30 June 2020

The directors present their report and the financial statements of the company for the year ended 30 June 2020.

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 C Flay	
Mr A Groom	
Mr C Knight	
Mr A Penny	
Mr D Spencer	
Mr T Townsend	
Mr A Parsons	(Appointed 17 October 2019)
Mr M Randall	(Appointed 17 October 2019)
Mr K Harrington	(Resigned 17 October 2019)
Mr W Lennon	(Resigned 17 October 2019)
Mr R O'Hara	(Resigned 17 October 2019)

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 2020

Auditor

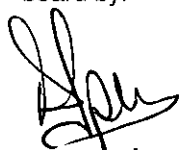
Each of the persons who is a director at the date of approval of this report confirms that:

- 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 16 September 2020 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 2020

Opinion

We have audited the financial statements of Knighton Heath Golf Club Limited (the 'company') for the year ended 30 June 2020 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 2020 and of its loss 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 2020****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 2020

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 2020

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

17 September 2020

Knighton Heath Golf Club Limited
Company Limited by Guarantee
Statement of Comprehensive Income
Year ended 30 June 2020

		2020 £	2019 £
Turnover	Note 5	692,336	829,351
Cost of sales		<u>450,052</u>	<u>485,365</u>
Gross profit		242,284	343,986
Establishment expenses		<u>99,294</u>	132,833
Administrative expenses		<u>145,123</u>	199,343
Operating (loss)/profit	6	(2,133)	11,810
Other interest receivable and similar income	9	<u>1,196</u>	1,191
Interest payable and similar expenses	10	<u>7,600</u>	9,543
(Loss)/profit before taxation		(8,537)	3,458
Tax on (loss)/profit	11	<u>227</u>	226
(Loss)/profit for the financial year and total comprehensive income		<u>(8,764)</u>	<u>3,232</u>

All the activities of the company are from continuing operations.

Knighton Heath Golf Club Limited

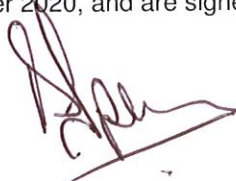
Company Limited by Guarantee

Balance Sheet

30 June 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible assets	12		623,767	662,814
Current assets				
Stocks	13	15,059		19,608
Debtors	14	79,390		145,555
Cash at bank and in hand		179,495		234,879
		<u>273,944</u>		<u>400,042</u>
Creditors: amounts falling due within one year	15	<u>360,269</u>		<u>465,075</u>
Net current liabilities			<u>86,325</u>	<u>65,033</u>
Total assets less current liabilities			<u>537,442</u>	<u>597,781</u>
Creditors: amounts falling due after more than one year	16		<u>117,352</u>	<u>168,927</u>
Net assets			<u>420,090</u>	<u>428,854</u>
Capital and reserves				
Seniors section	20		9,223	9,673
Ladies section	20		2,625	4,480
100 Club designated fund	20		2,111	—
Profit and loss account	20		406,131	414,701
Members funds			<u>420,090</u>	<u>428,854</u>

These financial statements were approved by the board of directors and authorised for issue on 16 September 2020, and are signed on behalf of the board by:



Mr D Spencer
Director

Company registration number: 01270334

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Statement of Changes in Equity

Year ended 30 June 2020

	Seniors section £	Ladies section £	100 Club designated fund £	Profit and loss account £	Total £
At 1 July 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	9,673	4,480	—	414,701	428,854
Loss for the year				(8,764)	(8,764)
Other comprehensive income for the year:					
Transfer to/(from) profit and loss account	(450)	(1,855)	2,111	194	—
Total comprehensive income for the year	(450)	(1,855)	2,111	(8,570)	(8,764)
At 30 June 2020	<u>9,223</u>	<u>2,625</u>	<u>2,111</u>	<u>406,131</u>	<u>420,090</u>

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 June 2020

	2020 £	2019 £
Cash flows from operating activities		
(Loss)/profit for the financial year	(8,764)	3,232
<i>Adjustments for:</i>		
Depreciation of tangible assets	53,746	53,889
Other interest receivable and similar income	(1,196)	(1,191)
Interest payable and similar expenses	7,600	9,543
Loss on disposal of tangible assets	372	—
Tax on (loss)/profit	227	226
Accrued (income)/expenses	(7,028)	3,993
<i>Changes in:</i>		
Stocks	4,549	(3,420)
Trade and other debtors	66,165	(21,767)
Trade and other creditors	(100,908)	24,235
Cash generated from operations	14,763	68,740
Interest paid	(7,600)	(9,543)
Interest received	1,196	1,191
Tax paid	(226)	(207)
Net cash from operating activities	<u>8,133</u>	<u>60,181</u>
Cash flows from investing activities		
Purchase of tangible assets	(15,071)	(5,774)
Net cash used in investing activities	<u>(15,071)</u>	<u>(5,774)</u>
Cash flows from financing activities		
Proceeds from borrowings	(19,362)	—
Repayments of borrowings	—	(18,416)
Payment of finance lease and hire purchase liabilities	(29,084)	(28,087)
Net cash used in financing activities	<u>(48,446)</u>	<u>(46,503)</u>
Net (decrease)/increase in cash and cash equivalents	(55,384)	7,904
Cash and cash equivalents at beginning of year	234,879	226,975
Cash and cash equivalents at end of year	<u>179,495</u>	<u>234,879</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 2020

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 it is probable the expenses recognised will be recovered.

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 2020

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 2020

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:

	2020	2019
	£	£
Bar & Catering	144,174	235,875
Subscriptions	482,539	503,076
Green fees	34,759	56,986
Other income	30,864	33,414
	<u>692,336</u>	<u>829,351</u>

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

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:

	2020	2019
	£	£
Depreciation of tangible assets	53,746	53,889
Loss on disposal of tangible assets	372	—

7. Auditor's remuneration

	2020	2019
	£	£
Fees payable for the audit of the financial statements	4,000	4,000

8. Staff numbers

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

	2020	2019
	No.	No.
Administrative staff	3	3
Course maintenance staff	6	6
Bar & Catering staff	9	10
	18	19

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

	2020	2019
	£	£
Wages and salaries	303,405	298,157
Social security costs	16,644	15,794
Other pension costs	12,072	10,108
	332,121	324,059

Please note the above figures reflect the total wages cost to the club before receipt of the Job Retention Scheme allowance. A total of £54,163 was received from the Job Retention Scheme during the year.

9. Other interest receivable and similar income

	2020	2019
	£	£
Interest on cash and cash equivalents	1,196	1,191

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

10. Interest payable and similar expenses

	2020	2019
	£	£
Interest on banks loans and overdrafts	5,064	6,010
Interest on obligations under finance leases and hire purchase contracts	2,536	3,533
	<u>7,600</u>	<u>9,543</u>

11. Tax on (loss)/profit

Major components of tax expense

	2020	2019
	£	£
Current tax:		
UK current tax expense	227	226
Tax on (loss)/profit	<u>227</u>	<u>226</u>

Reconciliation of tax expense

The tax assessed on the (loss)/profit on ordinary activities for the year is higher than (2019: lower than) the standard rate of corporation tax in the UK of 19% (2019: 19%).

	2020	2019
	£	£
(Loss)/profit on ordinary activities before taxation	(8,537)	3,458
(Loss)/profit on ordinary activities by rate of tax	(1,622)	657
Effect of expenses not deductible for tax purposes	1,622	(657)
Tax on investment income	227	226
Tax on (loss)/profit	<u>227</u>	<u>226</u>

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

12. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Huts & washdown £	Automatic watering £	Total £
Cost						
At 1 Jul 2019	375,198	386,582	219,679	141,351	65,467	1,188,277
Additions	–	12,500	2,571	–	–	15,071
Disposals	–	(4,537)	(14,611)	–	–	(19,148)
At 30 Jun 2020	<u>375,198</u>	<u>394,545</u>	<u>207,639</u>	<u>141,351</u>	<u>65,467</u>	<u>1,184,200</u>
Depreciation						
At 1 Jul 2019	35,000	230,024	112,946	82,026	65,467	525,463
Charge for the year	–	26,110	20,568	7,068	–	53,746
Disposals	–	(4,537)	(14,239)	–	–	(18,776)
At 30 Jun 2020	<u>35,000</u>	<u>251,597</u>	<u>119,275</u>	<u>89,094</u>	<u>65,467</u>	<u>560,433</u>
Carrying amount						
At 30 Jun 2020	<u>340,198</u>	<u>142,948</u>	<u>88,364</u>	<u>52,257</u>	<u>–</u>	<u>623,767</u>
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>

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 2020	<u>107,753</u>
At 30 June 2019	<u>122,813</u>

13. Stocks

	2020 £	2019 £
Stock	<u>15,059</u>	<u>19,608</u>

14. Debtors

	2020 £	2019 £
Prepayments and accrued income	16,682	32,466
Other debtors	<u>62,708</u>	<u>113,089</u>
	<u>79,390</u>	<u>145,555</u>

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

15. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	21,309	20,228
Payments received on account	270,371	315,050
Trade creditors	27,481	69,367
Accruals and deferred income	6,939	13,967
Corporation tax	227	226
Social security and other taxes	–	14,782
Obligations under finance leases and hire purchase contracts	30,082	29,084
Other creditors	3,860	2,371
	<u>360,269</u>	<u>465,075</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 £30,082 (2019: £29,084) which are secured over the assets to which they relate.

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

	2020	2019
	£	£
Bank loans and overdrafts	68,366	88,809
Obligations under finance leases and hire purchase contracts	31,080	61,162
Compulsory loans	7,950	9,000
Other creditors	9,956	9,956
	<u>117,352</u>	<u>168,927</u>

Included within creditors: amounts falling due after more than one year is an amount of £Nil (2019: £5,311) 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 £31,080 (2019: £61,162) 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 2020

17. Finance leases and hire purchase contracts

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

	2020 £	2019 £
Not later than 1 year	30,082	29,084
Later than 1 year and not later than 5 years	31,080	61,162
	<u>61,162</u>	<u>90,246</u>

18. Employee benefits

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £12,072 (2019: £10,108).

19. Financial instruments

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

	2020 £	2019 £
Financial assets that are debt instruments measured at amortised cost		
Other debtors	<u>59,435</u>	<u>113,089</u>
Financial liabilities measured at amortised cost		
Bank loans and overdrafts	89,675	109,037
Trade creditors	27,481	69,367
Obligations under finance leases and hire purchase contracts	61,162	90,246
Other creditors	13,816	12,327
Compulsory loans	7,950	9,000
	<u>200,084</u>	<u>289,977</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.

100 Club designated fund - This reserve records the funds attributable to the 100 Club.

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

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:

	2020	2019
Total	<u>437</u>	<u>455</u>

22. Analysis of changes in net debt

	At 1 Jul 2019	Cash flows	At 30 Jun 2020
	£	£	£
Cash at bank and in hand	234,879	(55,384)	179,495
Debt due within one year	(49,312)	(2,079)	(51,391)
Debt due after one year	(149,971)	50,525	(99,446)
	<u>35,596</u>	<u>(6,938)</u>	<u>28,658</u>

23. Operating leases

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

	2020	2019
	£	£
Not later than 1 year	4,630	4,630
Later than 1 year and not later than 5 years	<u>13,889</u>	<u>18,518</u>
	<u>18,519</u>	<u>23,148</u>

24. 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 £1,150 in the current year.

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Management Information

Year ended 30 June 2020

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 2020

		2020		2019	
		£	£	£	£
INCOME					
Subscriptions	1	482,539		503,076	
Green fees		34,759		56,986	
Surplus on amusement machines	2	3,627		3,413	
Bar and catering profit	3	(15,185)		26,617	
Locker rents		10,383		9,175	
Surplus on buggy rental		(1,387)		568	
Bank interest receivable		1,196		1,191	
		<u>515,932</u>		<u>601,026</u>	
EXPENSES					
Upkeep of course	4	216,521		235,044	
Service to members	5	50,909		57,812	
Clubhouse expenses	6	99,294		132,833	
Administration	7	74,782		85,410	
Finance	8	28,651		30,802	
Depreciation	9	54,118		53,889	
		<u>524,275</u>		<u>595,790</u>	
(DEFICIT)/SURPLUS FOR THE YEAR BEFORE TAXATION			(8,343)		5,236
Taxation			<u>227</u>		<u>226</u>
CLUB RETAINED (DEFICIT)/SURPLUS			(8,570)		5,010
SENIORS SECTION (DEFICIT)/SURPLUS	10		(450)		(2,316)
LADIES SECTION (DEFICIT)/SURPLUS	11		(1,855)		538
100 CLUB DESIGNATED FUND SURPLUS	12		<u>2,111</u>		<u>-</u>
OVERALL RETAINED (DEFICIT)/SURPLUS			<u><u>(8,764)</u></u>		<u><u>3,232</u></u>

**KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2020**

	2020		2019	
	£	£	£	£
1. Subscriptions				
Subscriptions		<u>482,539</u>		<u>503,076</u>
2. Surplus on amusement machines				
Subscriptions		<u>3,627</u>		<u>3,413</u>
3. Bar and catering profit				
Bar income	93,589		147,696	
Bar purchases	<u>(35,603)</u>		<u>(51,372)</u>	
Bar gross profit		57,986		96,324
Catering income	65,772		107,206	
Catering purchases	<u>(26,475)</u>		<u>(40,202)</u>	
Catering gross profit		39,297		67,004
Total gross profit		<u>97,283</u>		<u>163,328</u>
Wages and salaries	(111,758)		(112,474)	
NIC on wages and salaries	(6,337)		(6,314)	
Staff pension contributions	(4,533)		(3,601)	
Job retention scheme	25,855		-	
Equipment maintenance	(15,240)		(13,823)	
Crockery replacement	<u>(455)</u>		<u>(499)</u>	
		(112,468)		(136,711)
		<u>(15,185)</u>		<u>26,617</u>

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2020

	2020		2019	
	£	£	£	£
4. Upkeep of course				
Course wages and salaries	131,618		127,507	
Employers National Insurance contributions	9,618		8,006	
Staff pension contributions	<u>4,665</u>		<u>4,009</u>	
	145,901		139,522	
Job retention scheme	(14,695)		-	
Course maintenance and improvement	25,476		34,924	
Course machinery repairs and maintenance	12,721		17,473	
Water rates	10,485		9,687	
Course sundries	196		120	
Furniture	2,352		1,935	
Health and safety	1,880		1,450	
Materials	26,945		22,783	
Fuel and oil	5,075		6,460	
Course phone	185		690	
	<u>216,521</u>		<u>235,044</u>	
5. Services to members				
Professional retainer	21,801		21,712	
Affiliation fees	8,841		8,945	
Juniors Designated Fund	1,501		1,382	
Competition	3,122		2,758	
Sponsorship	457		1,379	
Website development	-		2,609	
Bar discount	10,260		12,688	
Catering discount	<u>4,927</u>		<u>6,339</u>	
	<u>50,909</u>		<u>57,812</u>	

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2020

	2020	2019
	£	£
6. Clubhouse expenses		
Rates including sewerage and trade waste charges	29,989	37,031
Insurance	11,576	10,806
Heat and Light	14,231	17,469
House maintenance	12,168	35,636
General maintenance	1,928	1,408
Cleaning	13,602	17,596
Security	2,593	2,925
TV and music licences	846	510
Sky TV	4,624	5,885
House sundries	798	675
House equip hire/lease	1,404	969
Other liceneces	710	627
Health and safety	4,825	1,296
	<u>99,294</u>	<u>132,833</u>

7. Administration

Administrative staff salaries	60,029	58,176
Employers National Insurance contributions	4,689	4,474
Employers National Insurance allowance	(4,000)	(3,000)
Staff pension contributions	<u>2,874</u>	<u>2,498</u>
	63,592	62,148
Job retention scheme	(13,613)	-
Telephone	5,489	4,391
Printing, postage and stationery	3,197	2,564
Office equipment maintenance	-	500
Computer software maintenance	6,883	6,054
Staff welfare	871	1,604
Sundry expenses	(311)	(783)
Advertising	1,921	2,072
Legal and professional fees	1,858	1,650
Stock-taking fees	635	830
Accountancy fees	260	380
Auditors remuneration	4,000	4,000
	<u>74,782</u>	<u>85,410</u>

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2020

	2020 £	2019 £
8. Finance		
Bank interest payable	5,064	6,010
Hire purchase and finance lease charges	2,536	3,533
Bank charges	4,819	5,732
Irrecoverable VAT	16,232	15,527
	<u>28,651</u>	<u>30,802</u>
9. Depreciation		
Depreciation of plant and machinery	26,110	25,868
Depreciation of fixtures and fittings	20,568	20,289
Depreciation of huts and washdown	7,068	7,068
Depreciation of watering system	-	664
Loss on disposal of fixed assets	372	-
	<u>54,118</u>	<u>53,889</u>
10. Seniors section		
Income	12,055	13,336
Expenditure	<u>(12,505)</u>	<u>(15,652)</u>
	<u>(450)</u>	<u>(2,316)</u>
11. Ladies section		
Income	2,995	6,922
Expenditure	<u>(4,850)</u>	<u>(6,384)</u>
	<u>(1,855)</u>	<u>538</u>
12. 100 Club		
Income	3,191	-
Expenditure	<u>(1,080)</u>	<u>-</u>
	<u>2,111</u>	<u>-</u>



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