



Knighton Heath Golf Club Ltd



Knighton Heath Golf Club Ltd

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Annual Report & Financial Statements

Year ended 30th June 2023

Even Mr Toley assisted by reducing the interest payments he required from the club on his mortgage to 3% for the duration of the war. Come mid 1942 petrol restrictions and the consequent impact upon public transport led to a massive reduction of play on the course.

Further financial problems arose with the bank reducing the permitted level of the overdraft. In spite of it all and considering the inability to obtain adequate supplies of fertiliser and the lack of available labour, the course was declared to be in good condition. By the end of December 1944, the use of the course had improved so that most of the debts, except that to Mr Toley, had been paid off. There were then only 70 full paying members. However, the number of "special rate" 5 day and non-playing members brought the membership total up to 280. It would seem that there were a lot of social members at the club!

June 1945 saw Cecil Wren carpeted for not putting in sufficient time on the course. He was kept on as Professional/Groundsman and given a warning that unless he improved his professional's post would go to another. Captain, now Major, Clarke was also about to return as Secretary. By July even the Club members voted Cecil Wren out as Professional. In January 1946 JA Paterson was appointed as Club Professional whilst Cecil Wren stayed on as a greenkeeper. Mr Toley had now died, but naturally his widow was claiming the interest but now at the pre-war rate. Jim Paterson reached the final of the Daily Mail Tournament in 1946 and played in a number of other National tournaments. 1946 seems to have been an auspicious year as an offer was made for the purchase of the course by Mr Waller – the same former director of the company. The company asked for £20,000. When he declined the purchase, it was also offered to Poole Corporation who also declined the privilege. The year saw fires on the course which destroyed most of the trees on the boundaries and the first of the long running saga of children invading the course using it as a playground. An early watering system was also installed comprising mainly a trailer on which was mounted a war-time pump.

Interest in the purchase of the course continued in 1947 as throughout the year enquiries were made. The Professional, Jim Paterson, and his wife were appointed as stewards of the club, whilst he continued his golfing efforts nationally. 1947 also saw Northbourne Golf Club hosting its first Bournemouth Golfing Alliance meeting which continued in subsequent years. The Dorset County Golf Union also staged the annual County Championship at the club for the first time in May 1948.

Things were not altogether satisfactory with the new stewardship as account discrepancies forced the club membership to demand some form of action from the company. Financial difficulties continued into 1949 with the application of legislation affecting wages taking its toll until the company was forced to raise subscription rates.

Eventually a buyer was found for the course in the person of Bill Freeman; he had previously bought one of the company's grocery and fruiterer businesses and had had a brief spell as Steward on the club in 1938.

The Freemans took over ownership of Northbourne Golf Club in late 1949 and our interest in the B and EP (Direct Supplies) Ltd ceased.

In 1959 it was renamed New Northbourne Golf Club by the new owner, Mr Billy Knott. He sold it on in 1972 but the new owner went bankrupt in 1976. The club members were offered the opportunity to raise capital for the purchase of the course. This was successfully achieved, and the club was renamed Knighton Heath Golf Club.

KNIGHTON HEATH GOLF CLUB

Notice of Annual General Meeting

Notice is hereby given of the 47th Annual General Meeting (AGM) of Knighton Heath Golf Club Ltd, which will be held at the Knighton Heath Golf Club Clubhouse, Francis Avenue, Bournemouth, on Thursday, 19 October 2023, at 19:00.

AGENDA

1. Apologies
2. In memoriam
3. Approval of the minutes of the 46th AGM held on 20 October 2022
4. Management and Captain's Committee resolutions
5. Members' resolutions
6. Chairman's report
7. Financial report
8. Captain's report
9. Appointment of the auditors
10. Election of office bearers
 - a) Club Captain
 - b) Club Vice-Captain
11. Election of Knighton Heath Golf Club 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 proforma, at least seven before the date of the meeting days (close of business on Wednesday, 4 October 2023).
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, 27 September 2023.

Kevin Eden

General Manager and Company Secretary

24 August 2023

Sadly, the summer that year turned out to be one of drought proportions and the course, though not the greens, suffered badly as it was newly constructed. In January 1935 the subscriptions were reduced as compensation to the members. 1936 saw its recovery and an expansion of membership to 400. Times must have been hard financially then too, as the company took out a mortgage from a wealthy local man but also secured the club house land, car park and the clubhouse itself as well as a close by house in which, later, the Secretary lived. The crisis must have been severe as the directors opted to take no salary and relied instead on profit from the mushroom trade which was based in buildings on the current greenkeeper's site.

1937 did not turn out to be too good a year either as on 13th April the greenkeeper's shed burnt down and with it was lost all the machinery and seed and other materials. A new shed was built in the pit alongside the fairway of the current 13th hole. New equipment was also purchased including a "quintuple" mower and a new tractor.

The greens were still kept in good order by the services of Cecil Wren and his handy hand mower as may be seen from the photograph below! Wren must have been quite an accomplished golfer for he set the Professional Course Record of 66 in 1938. With the equipment and quality of balls then available that was no mean feat. Cecil Wren's clubs, bag, umbrella, and a few balls were donated to the club in 2007 and are housed in a display cabinet in the lounge.



This is green cutting in the late 1930's!

Things soldiered on until the outbreak of war in 1939. Mr Toley of Broadstone still held a mortgage deed on the club; Cecil Wren was still the professional and a whole series of stewards had been employed and lost until Bill and Vera Freeman entered the scene in May 1938. Some years later they were destined to become owners of the club. Capt (Retd) Malcolm Clarke, who had been secretary since December 1935, was called to the Colours once more, in September.

Entrance fees were abolished for the duration of the war and Mr Clarke's house was furnished and let! Subscriptions for membership were frozen in 1940 and, in a gesture of great generosity all members who were serving in the Armed Forces were retained as members and given courtesy of the course for the duration of the war. The club limped through the early war years until June 1942.

12d) Directors

Remaining:

Messrs A Parsons, A Penny, C Hill and T Townsend.

Voting

Only those who are currently playing members over the age of 18 years or are life members are 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.

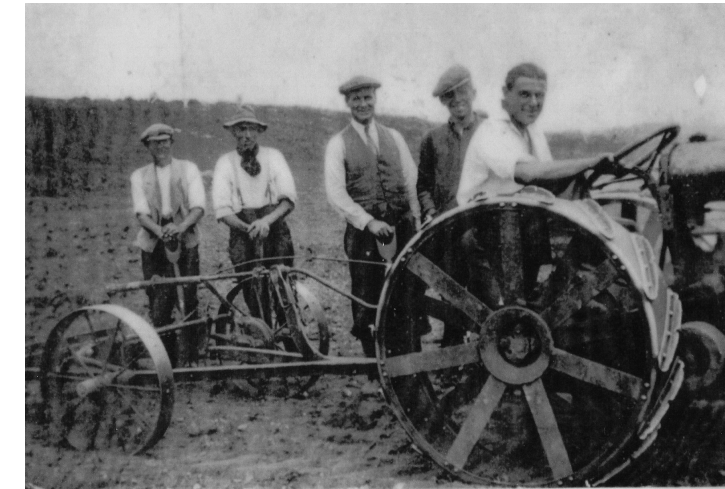
Members unable to attend

Registered members who are unable to attend the meeting may submit a proforma proxy, postal or electronic voting form (to be found on the members' area of the website), duly completed, to the general manager by close of business, Wednesday, 18 October 2023.

BOURNEMOUTH & EAST PARKSTONE (DIRECT SUPPLIES) LTD NORTHBOURNE GOLF CLUB

On 1st February 1932 a company was formed by Messrs Douglas Maxwell and Eric Waller following the sale of some of their grocery and fruiterer business premises.

The aim was to find a golf club under their new company name of Wallisdown (Bournemouth) Golf Club. Shares in the company were created contributing to the capital of £8,000 which the company had amassed. In December 1932 negotiations



were initiated with Lord Wimborne for the purchase of land on Canford Heath. By the end of March 1933, the deal was sealed.

The then Board of Trade refused to sanction the chosen name for the company, which then remained as B & EP (Direct Supplies) Limited. The golf club was registered as Northbourne Golf Club.

Through the previous 12 months the heavy manual work of building the course resulted in an undulating 18-hole course created to the design by Cecil Wren, latterly the Professional at Crichel Golf Club, north of Wimborne.

Creating the course in 1933. Wren is wearing the tie!

On the 31st of May 1934 the rules and byelaws for Northbourne Golf Club were read and approved. The first AGM of the club took place on 30th June 1934. By then the membership was around 250 enjoying annual subscriptions of £4.4.0d for men and £3.11.6d for ladies. The first club committee members were Messrs King, Mitchell, Tarrant, Lester and Little. The club was formally opened with an exhibition match between Percy Alliss, professional at Ferndown GC, and Alf Padgham. Both were well known professionals at the peak of their games. The photograph depicts the original clubhouse alongside the current Poole-Ringwood Road situated somewhere between the start of Littlemoor Avenue and Paddington Grove.

The entrance to the course was through a wrought iron gateway.



Exhibition 1934 -
Percy Alliss is seated
centre in a black
jacket

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2023

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	2023 £	2022 £
8. Finance		
Bank interest payable	28,979	11,103
Hire purchase and finance lease charges	-	540
Bank charges	9,550	14,655
Irrecoverable VAT	17,187	84,839
	<u>55,716</u>	<u>111,137</u>
9. Depreciation		
Depreciation of plant and machinery	21,899	29,346
Depreciation of fixtures and fittings	23,938	18,010
Depreciation of huts and washdown	7,068	7,068
Depreciation of watering system	23,160	1,680
	<u>76,065</u>	<u>56,104</u>
10. Seniors section		
Income	20,001	14,355
Expenditure	(13,891)	(14,605)
	<u>6,110</u>	<u>(250)</u>
Reserves available as at 30 June 2023	<u>8,575</u>	<u>6,409</u>
11. Ladies section		
Income	4,646	6,443
Expenditure	(3,965)	(5,660)
	<u>681</u>	<u>783</u>
Reserves available as at 30 June 2023	<u>2,013</u>	<u>3,775</u>
12. 100 Club		
Income	3,450	2,910
Expenditure	(1,529)	(2,834)
	<u>1,921</u>	<u>76</u>
Bank balance as at 30 June 2023	<u>5,041</u>	<u>3,109</u>

Minutes of the 46th Annual General Meeting of Knighton Heath Golf Club Ltd held on Thursday 20th October 2022 at 19:00 in the Clubhouse, Francis Avenue, Bournemouth, BH11 8NX.

The Chairman, Andy Parsons welcomed; Life Members, Honorary Members, Past Presidents, Club Vice-Chairman – Kevin Harrington, Management Committee members, newly elected Ladies Captain – Jane Paine, Seniors Captain – Derek Haines, ladies, and gentlemen of Knighton Heath Golf Club – to the 46th Annual General Meeting of Knighton Heath Golf Club Ltd.

He especially welcomed Mr Mark Magrath from Harrison's, club auditors and all the new members, who were attending for the first time.

Before starting the published agenda, the Chairman reminded all the social members present that they would be most welcome to take a full part in the meeting but have no vote when it comes to a show of hands.

The Chairman then confirmed that 52 members were in attendance with 23 members entitled to vote and 171 postal and electronic votes received, constituting a quorum in terms of Rule 19.5 of the Articles of Association, he declared the meeting open.

1. Apologies

Apologies were received from 141 members unable to attend.

2. In Memoriam

The Chairman asked for minutes silence in memory of all long-standing and well-respected members who had passed away since the last meeting.

He mentioned George Davies, Terry Gulliver, Andy Nicholas & Brian Wheatley as well as any other members that may have been missed.

3. Minutes of last meeting

The minutes of the 45th AGM held on 21st October 2021 had been circulated.

Mr D Spencer proposed that the minutes of 21st October 2021 be taken as read and that voting be done by a show of hands.
Seconded by Mr A Parsons.

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

There were no matters arising.

4. Management & Captain's Committee Resolution

A Life Membership resolution from both the Captains and Management Committees for Mr Alan Hebditch. Mr Hebditch had been a member of the club for around 46 years and had served as President, Captain and Chairman. He has also been President and Captain of Dorset Captains.

Vote count (members present & postal)
For-142, Against-26 & Abstentions-19.
Net: For-116

Mr A Hebditch was duly elected as a Life Member of the club.

5. Members' Resolutions

No resolutions received by the closing date of Wednesday 31 August 2022.

6. Chairman's Report

A detailed report had been circulated.

No questions.

Mr K Harrington proposed the adoption of the Chairman Report and that voting be done by a show of hands.
Seconded by Mr S Keen.

The majority of the members present voted, by a show of hands, to adopt of the Chairman report.

7. Financial Director's Report

A detailed report had been circulated.

No questions.

Mr M Magrath said that Harrisons had been the club auditors for the last 25 years and that the club had grown to a financially stable company. The new irrigation system costing £500k was a beneficial to the long-term viability of the club. The loan was on both a fixed and variable rate and the risk was therefore well managed.

Mr M Welch proposed the adoption of the Finance Report & Accounts and that voting be done by a show of hands.
Seconded by Mr A Hebditch.

The members unanimously voted, by a show of hands, to adopt the Finance Report & Accounts.

**KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2023**

	2023	2022
	£	£
6. Clubhouse expenses		
Rates including sewerage and trade waste charges	20,360	19,179
Insurance	17,369	11,040
Heat and Light	20,943	22,851
House maintenance	11,913	12,040
General maintenance	1,069	2,667
Cleaning	18,309	18,457
Security	2,414	3,559
TV and music licences	696	588
Sky TV	6,896	6,399
House sundries	498	879
House equip hire/lease	993	1,114
Other liceneces	1,008	976
Health and safety	1,276	1,085
	<u>103,744</u>	<u>100,834</u>
7. Administration		
Administrative staff salaries	67,088	60,406
Employers National Insurance contributions	5,694	4,825
Employers National Insurance allowance	(5,000)	(5,000)
Staff pension contributions	<u>3,073</u>	<u>2,899</u>
	70,855	63,130
Telephone	11,096	7,314
Printing, postage and stationery	3,926	3,551
Computer software maintenance	11,158	8,169
Staff welfare	1,446	898
Sundry expenses	1,067	844
Advertising	3,369	1,807
Legal and professional fees	10,414	26,683
Stock-taking fees	930	870
Payroll	532	-
Accountancy fees	800	760
Auditors remuneration	4,550	4,400
	<u>120,143</u>	<u>118,426</u>

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2023

	2023		2022	
	£	£	£	£
4. Upkeep of course				
Course wages and salaries	180,503		140,001	
Employers National Insurance contributions	14,737		12,373	
Staff pension contributions	6,484		5,187	
	<u>201,724</u>		<u>157,561</u>	
Course maintenance and improvement	8,809		38,494	
Course machinery repairs and maintenance	9,028		13,562	
Water rates	2,798		4,087	
Course sundries	2,015		1,750	
Furniture	628		161	
Health and safety	4,023		2,632	
Materials	30,533		38,096	
Fuel and oil	9,537		8,231	
Course phone	-		46	
	<u>269,095</u>		<u>264,620</u>	
5. Services to members				
Professional retainer	24,426		22,589	
Affiliation fees	9,454		9,018	
Juniors Designated Fund	3,990		3,579	
Competition	6,106		3,811	
Sponsorship	1,662		1,552	
Bar discount	10,697		12,530	
Catering discount	6,073		4,894	
	<u>62,408</u>		<u>57,973</u>	

8. Captain's Report

A detailed report had been circulated.

No questions.

Mr S Keen proposed the adoption of the Captains Report and that voting be done by a show of hands.

Seconded by Mr K Harrington.

The majority of the members present voted, by a show of hands, adopt the Captains Report.

9. Appointment of Auditors

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

Mr D Spencer seconded the proposal.

The members unanimously voted, by a show of hands, to accept the appointment of Harrisons as the club auditors for 2022/23.

Mr Magrath thanked the members for their confidence in Harrisons to carry out the audit once again.

10. Election of Office Bearers

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

a) President – Mr M Welch - proposed by Mr B Dilkes, seconded by Mr C Flay.

Mr Dilkes introduced Mr Welch.

Vote count (members present & postal)

For-132, Against-37 & Abstentions-18.

Net: For-95 (Rule 17.4)

Mr J Welch was duly elected as President for a 3-year term. (Rule 17.2.2).

b) Captain – Mr S Rook - proposed by Mr C Hill, seconded by Mr M Welch.

Mr Hill introduced Mr Rook.

Vote count (members present & postal)

For-164, Against-14 & Abstentions-9.

Net: For-150 (Rule 17.4)

Mr S Rook was duly elected as Club Captain for 2022/23(Rule 17.2.2).

c) Vice-Captain – Mr S Keen - proposed by Mr S Rook, seconded by Mr C Flay.

Mr Rook introduced Mr Keen.

Vote count (members present & postal)

For-164, Against-6 & Abstentions-17.

Net: For-158 (Rule 17.4)

Mr S Keen was duly elected as Club Vice-Captain for 2022/23(Rule 17.2.2).

11. Election of Directors

The Chairman said that according to the Articles of Association, the Club Captain would, if elected, also serve as a Director on the Management Committee. The Club Vice-Captain would, if elected, serve as an Alternate Director and would attend meetings when the Captain was unavailable. The Articles allowed up to 9 Directors (excluding the Captain).

Finance Director: Mr D Mr Des Spencer would be retiring after serving a six-year term and, under the Articles of Association 6.2 was not available for re-election.

No nominations for the position of Finance Director had been received.

In terms of the Articles of Association 6.1.5 “If no suitable candidate is found the club Manager may seek the services of a professional firm.”

The Directors would discuss the appointment at the first meeting of the Directors to be held on Thursday 26 October 2022. Members will thereafter be informed as to the decision.

Messrs A Groom and S North had resigned during the year.

Mr M Randall would be retiring after serving a 3-year term and was available for re-election.

The Chairman reminded the nominees that on election as Directors each would be responsible for the good management of the club and under Company Law are jointly liable for responsible financial management of the company.

Mr R Collis - proposed by Mr P Handley, seconded by Mr M Randall.

Mr Handley introduced Mr Collis.

Vote count (members present & postal)

For-171, Against-9 & Abstentions-12.

Net: For-162 (Rule 17.4)

Mr Collis was duly elected as a Director of KHGC Ltd for a 3-year term.

Ms S Hawkrige OBE - proposed by Mrs J Paine, seconded by Mrs G Burke.

Mrs Paine introduced Ms Hawkrige

Vote count (members present & postal)

For-163, Against-13 & Abstentions-13.

Net: For-150 (Rule 17.4)

Ms Hawkrige OBE was duly elected as a Director of KHGC Ltd for a 3-year term.

KNIGHTON HEATH GOLF CLUB **COMPANY LIMITED BY GUARANTEE** **TRADING AND PROFIT AND LOSS ACCOUNT** **YEAR ENDED 30 JUNE 2023**

	2023		2022	
	£	£	£	£
1. Subscriptions				
Subscriptions		<u>572,216</u>		<u>537,938</u>
2. Surplus on amusement machines				
Subscriptions		<u>4,172</u>		<u>4,197</u>
3. Bar and catering profit				
Bar income	175,927		189,128	
Bar purchases	<u>(73,910)</u>		<u>(66,297)</u>	
Bar gross profit		102,017		122,831
Catering income	140,340		115,033	
Catering purchases	<u>(55,386)</u>		<u>(50,099)</u>	
Catering gross profit		84,954		64,934
Bar & kitchen stock written off		(812)		-
Total gross profit		<u>186,159</u>		<u>187,765</u>
Wages and salaries	(164,532)		(160,571)	
NIC on wages and salaries	(9,735)		(8,749)	
Staff pension contributions	(5,943)		(5,364)	
Equipment maintenance	(23,674)		(14,901)	
Crockery replacement	<u>(2,387)</u>		<u>(791)</u>	
		(206,271)		(190,376)
		<u>(20,112)</u>		<u>(2,611)</u>

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2023

		2023		2022	
		£	£	£	£
INCOME					
Subscriptions	1	572,216		537,938	
Green fees		95,096		85,398	
Surplus on amusement machines	2	4,172		4,197	
Bar and catering profit	3	(20,112)		(2,611)	
Locker rents		10,412		10,063	
Surplus on buggy rental		2,809		1,559	
Advertising		700		-	
Business interruption insurance claim		-		100,000	
Bank interest receivable		513		883	
			665,806		737,427
EXPENSES					
Upkeep of course	4	269,095		264,620	
Service to members	5	62,408		57,973	
Clubhouse expenses	6	103,744		100,834	
Administration	7	120,143		118,426	
Finance	8	55,716		111,137	
Depreciation	9	76,065		56,104	
			687,171		709,094
(DEFICIT)/SURPLUS FOR THE YEAR BEFORE TAXATION			(21,365)		28,333
Taxation			97		168
CLUB RETAINED (DEFICIT)/SURPLUS			(21,463)		28,165
SENIORS SECTION (DEFICIT)/SURPLUS	10		6,110		(250)
LADIES SECTION (DEFICIT)/SURPLUS	11		681		783
100 CLUB DESIGNATED FUND SURPLUS	12		1,921		76
OVERALL RETAINED (DEFICIT)/SURPLUS			(12,751)		28,774

Mr C Hill - proposed by Mr A Summers, seconded by Mr T Townsend.

Vote count (members present & postal)
For-100, Against-69 & Abstentions-18.
Net: For-31 (Rule 17.4)

Mr Hill was duly elected as a Director of KHGC Ltd for a 3-year term.

Mr M Randall - proposed by Mr J Gee, seconded by Mr P Fox.
Mr Randall was introduced Mr Gee

Vote count (members present & postal)
For-153, Against-20 & Abstentions-15.
Net: For-133 (Rule 17.4)
Mr Randall was duly elected as a Director of KHGC Ltd for a 3-year term.

Mr S Rook - proposed by Mr C Hill, seconded by Mr M Welch.

Vote count (members present & postal)
For-137, Against-25 & Abstentions-22.
Net: For-112 (Rule 17.4)
Mr Rook was duly elected as a Director of KHGC Ltd for a 3-year term.

Mr S Keen (alternate Director to the Captain) - proposed by Mr S Rook, seconded by Mr C Flay.

Vote count (members present & postal)
For-147, Against-14 & Abstentions-26.
Net: For-133 (Rule 17.4)
Mr Keen was duly elected as an Alternate Director to Mr Rook for 2022/23.

Messrs R Collis, C Hill, M Randall, S Rook & Ms S HawkrIDGE would join the current Directors Messrs K Harrington, A Parsons, A Penny & T Townsend.

The Chairman congratulated the new Directors of Knighton Heath Golf Club Limited.

12. Any other business

No items were received for discussion by the due date of Wednesday 12 October 2022.

13. Closing of the meeting

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

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

Thanks are due to Reunert, Pat & Denise in the office; Graham and his Greenstaff; Tom, Megan & the team in the bar and in the kitchen and our professional, Andy Windsor and his assistants. They all thoroughly deserve a round of applause.

We now have a new set of officers of the Club and a new grouping of Directors in the Management Committee.

My final thanks go to those who now leave the two major committees – each has served to the best of their ability. Without their dedication and voluntary submission to the occasional complaint and frustration our Club would not have succeeded as well as it has.

I wish the incoming officers and Directors good fortune in meeting the challenges of 2022/2023.

A Parsons

There being no further business the meeting closed at 20:10.

A PARSONS - Chairman

Dated Minutes of the 46th

KNIGHTON HEATH GOLF CLUB LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 30 JUNE 2023

KNIGHTON HEATH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

21 Cash generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year after tax	(12,751)	28,774
Adjustments for:		
Taxation charged	97	168
Finance costs	28,979	11,643
Investment income	(513)	(883)
Depreciation and impairment of tangible fixed assets	76,065	56,104
Movements in working capital:		
Increase in stocks	(3,427)	(4,188)
Increase in debtors	(2,224)	(56,150)
Increase in creditors	153,642	58,120
Cash generated from operations	239,868	93,588

22 Analysis of changes in net funds/(debt)

	1 July 2022 £	Cash flows £	30 June 2023 £
Cash at bank and in hand	301,483	196,972	498,455
Borrowings excluding overdrafts	(465,419)	20,313	(445,106)
	<u>(163,936)</u>	<u>217,285</u>	<u>53,349</u>

ANNUAL REPORTS

Chairman's report

I am pleased to announce over the last year the club continued to attract new members and we would personally like to welcome them all to Knighton Heath GC. We are also grateful to the long serving members who have stayed loyal to the golf club throughout tough times.

Thank you to Reunert for all his hard work and commitment over the past 14 years, may he enjoy a long and prosperous retirement.

A big welcome to Kevin Eden our new club manager may I ask all members to give Kevin as much support and backing as we can.

A big thankyou to Denise and Lesley in the office for all their hard work and all the great functions they have organized throughout the year.

My thanks also go to Graham, Mark and the rest of the greenkeeping team for all their hard work maintaining the course to a very high standard. I am pleased since Graham's arrival and his dedicated team we have been inundated with complements on the improvements and condition of the course, we look forward to more exciting projects moving forward.

A big thank you also goes to Andy Windsor, Alan, Jack in pro shop for all their hard work and organizing our monthly club competitions.

Also, a massive thank you to Simon Rook for his dedication and making himself available for presentations and prize giving. throughout 2023. I would also like to thank all members from the senior and ladies' section who volunteered their time to make sure the competitions run smoothly a massive thank you to Derek Haines and Jane Paine.

A big thank you to all the members and the captains' committee for all their hard work taking the club forward.

Thanks go to Tom, Meghan and the rest of our hard-working bar staff who work tirelessly to ensure everyone is looked after when they visit the clubhouse. This year we also welcomed our new head chef Domonic who came in with vast hands-on experience.

Knighton Heath GC are continuing with many exciting projects on the golf course and in the club house which we are hoping will improve the experience felt by both members and visitors alike. We will keep the membership informed via newsletter when we have any more information regarding these exciting projects.

I look forward to an exciting future for Knighton Heath Golf Club. Please rest assured that the committee are working very hard to ensure that we are on a sound financial foundation and remain one of the best courses in Dorset.

In closing I would like on behalf of the management committee to wish all members and their families good health over the coming year.

Andy Parsons
Chairman

Finance report for the period ending 30 June 2023

Towards the end of the year ended 30 June 2022 the new irrigation system came into effect. With almost £430,000 having been spent on the project this does have an impact on the figures appearing in the year to 30 June 2023.

The audited accounts are showing a loss for the year of £12,751 compared with a profit of £28,774 in the previous financial year. Some aspect of income, in particular subscriptions, catering income and visitors green fees have increased significantly, but increases in these have been more than offset by increased costs.

There are a few of the costs upon which specific comment should be made, as follows:

a) Bar & catering. The costs of provisions has increased by more than the increases in the sales prices. The gross profit raised is not sufficient to cover the direct costs of the bar and catering operation so that the accounts are showing a loss of £20,112 in the year to June 2023 compared with a loss of £2,611 in the previous financial year.

b) Depreciation. This has increased from £56,104 in 2022 to £76,065 in 2023. The main reason is the irrigation system to which reference has been made above. This is believed to have a useful life of at least 20 years and is being written off over a 20 year period.

c) Interest. The Club took out 2 loans to help pay for the irrigation system. One of the loans is at a fixed rate and the other at a variable rate. With significant increases in bank base rate the amount of interest arising on the latter has risen considerably when compared with the previous period.

Despite showing a loss for the year in the Profit & Loss account, the cashflow statement shows an increase in cash and cash equivalents of £196,972. As a result of this the Club's liquidity is in a healthy state and it is able to continue to meet its liabilities as and when they fall due. There are a few reasons for this which require further comment, as follows:-

a) To help ease the Club cashflow some Members have paid subscriptions five years in advance.

b) Subscriptions fall due on 1 July each year. Many are paid in advance of that date. In the year to June 2023 there was a greater proportion of these than in the previous financial year.

c) An advance of £40,000 was obtained from Greene King. This will not be repayable provided the Club acquires sufficient product from the brewery over the five year duration of the advance.

Note 19 to the accounts refers to further significant capital expenditure which is expected to materialise before 30 June 2024, relating to the replacement of much of the Club's machinery. This will clearly give rise to significant cashflow considerations. In addition, the Club also needs to meet repayments of its existing loans. Only the interest element of these is been processed through the Profit & Loss account – repayments of the capital are reflected on the balance sheet. It is anticipated that in the year to 30 June 2024 the capital repayment of those loans will be almost £19,000. It follows from this that the Club must seek

KNIGHTON HEATH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

17 Income and expenditure account

	2023	2022
	£	£
At the beginning of the year	478,590	450,425
(Deficit)/surplus for the year	(12,751)	28,774
Transfer (to)/from other reserves	(8,712)	(609)
At the end of the year	<u>457,127</u>	<u>478,590</u>

18 Operating lease commitments

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

	2023	2022
	£	£
Within one year	4,630	4,630
Between two and five years	-	4,630
	<u>4,630</u>	<u>9,260</u>

19 Capital commitments

Amounts contracted for (net of VAT) but not provided in the financial statements:

	2023	2022
	£	£
Acquisition of tangible fixed assets	<u>241,695</u>	<u>-</u>

20 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 £1,330 in the current year.

KNIGHTON HEATH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

13 Loans and overdrafts

	2023 £	2022 £
Bank loans	445,106	465,419
Payable within one year	18,916	20,856
Payable after one year	426,190	444,563

Bank loans totalling £445,106 (2022: £465,419) are secured on the freehold property and by way of a fixed charge over the assets of the Club.

The Club has two loans at the balance sheet date. The first loan is repayable over 15 years with a fixed interest rate of 5.52%. The second loan is repayable over 15 years with a variable interest rate of 3.43% plus base rate.

14 Retirement benefit schemes

Defined contribution schemes	2023 £	2022 £
Charge to profit or loss in respect of defined contribution schemes	15,500	13,450

The company operates a defined contribution pension scheme for all qualifying employees.

15 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £6 for ordinary members, £5 for lady members, and 10p for other members.

At the year end the total number of fee paying members who had renewed for the following year was 478 (2022: 468).

16 Other reserves	Designated Project	100 Club Des. Fund	Seniors Section	Ladies Section	2023 £	2022 £
At the beginning of the year	-	3,109	6,409	3,775	13,293	12,684
Surplus/(deficit)	-	1,921	6,110	681	8,712	609
Transfer between reserves	6,387	-	(3,944)	(2,443)	-	-
At the end of the year	6,387	5,030	8,575	2,013	22,005	13,293

to achieve a surplus each year so that it can continue to provide funds for essential equipment and maintenance for the future.

Mark Magrath
Harrisons Chartered Accountants

Course

As we head towards the end of the 2023 golfing season it gives us a chance to reflect on what has been another successful season here at Knighton Heath. Course was run slightly under budget for the year mainly as we aim to reduce the fertiliser and chemical inputs over the entire site to encourage the native Flora to return to the course. We also tackled some small budget but large impact work through the winter. Jobs including:

- In house tree and scrub removal
- Tree canopy raising
- Hired equipment to clear the undergrowth of these areas
- Removal of fairway bunker on 17th
- Leaf collection and clearance
- New mowing lines around green surrounds

Our fantastic irrigation system aided us through the dry spells of the year, which have been few a far between. This summer it has been used sparingly to ensure we keep uniform coverage where we can as some areas dry much faster than others due to the differing soils across our site. We have seen the instant benefits the system has had on the course and we will see continued improvement across all irrigated areas in years to come as we establish grass around all green complexes. Many compliments on the Approaches this year which is great to hear, we have reduced the height on these down to 9mm this season, (they were maintained at 10mm last season) they have coped with this extremely well and hope to reduce the height next season also. This process is only made possible by having the reliable irrigation system. It is not the only reason for the condition of the approaches but we couldn't maintain them to their current standard without it.

Our two maintenance weeks have gone extremely well. We performed a very similar working week in March as we did in the August. All details of the work were sent out to the membership in the week before, these plans were completed as described. Only exception being that we added a verticut to the approaches in the August week. This was something we needed to do in order to continue pushing the approaches on, in search of improvement. Very glad we did as this takes out a lot of the lateral growth, stands up the grass plant allowing a tighter and more uniform cut.

We hope the benefits of a slightly earlier Summer maintenance week can be seen now, before I arrived, I understand the Summer (or Autumn as it effectively was) maintenance was performed towards the end of September or even into October. While this is outside of the main golfing season it is also outside of the main growing season meaning recovery is slow and signs of this maintenance can linger on through the entire Winter period. This year we saw 100% recovery within 10days and a return to summer conditions and standards within 2 weeks.

We still have some mini greens maintenance work to do including

- Seeding of Bent grass
- Micro tining (8mm diameter) to ensure air is available in the soil and create space for rooting
- Very light top dressing to promote smooth ball roll after seeding
- Verticutting to help stand grass upright and remove lateral growth

All of these tasks will be forewarned and disruption to golf will be kept to an absolute minimum.

As well as these works to the greens we intend to begin the large task of cutting some of our Heather out on the course. In some areas this Heather is effectively dying. Heather has a life cycle comprising of the Pioneer stage (basically establishment), Building stage (where the plant becomes established), Mature stage (well established), Degenerate (becoming too long and unable to sustain itself). This last Degenerate stage is where I believe a lot of our large stands of Heather are and if left will simply be out grown by competing plants and over time be completely lost. This work will begin once we have seen some ground frost as this is when the seeds are formed in the tips of the Heather.

Along with the Heather work we are looking at some more tree management out on the course, specifically taking non native trees, old, weak trees, trees which are impacting on play and trees which are preventing Heathland restoration. These areas are still under review and will be explained to the membership once any plans are in place.

We are excited to have another 3 greens drained this winter. DJuke (company who installed the drainage system to greens 8 and 17) are returning in October to install drainage to our Putting Green, 1st Green and 3rd Green. With the work happening in October (dates to be confirmed), we will gain the full benefit from this work right through the upcoming winter. After seeing this process at my previous golf club and knowing how much of a difference it has made here already, I'm very much looking forward to witnessing the instant impact on the next 3 greens. Huge thanks to all at the club for supporting this work.

We also look forward to Huxley installing new practice nets at the end of the putting green. These will be more visible and far more enjoyable to use, all improving the members experience here. These are due to be installed week commencing October 30th.

We have hosted some impressive events (the weather tried its very best to ruin a couple) which seemed to be well received by members and visitors alike. To name a few we had:

- Four Counties Boys tournament
- Andy Nicholas Memorial Scratch Open
- Dorset Ladies Autumn Meeting
- Dorset Interclub Mens Foresomes Championship

These are just the external events hosted, from all of which we gained some great feedback on the course and club as a whole. We look forward to continuing our relationship with the Dorset County Golf Union as we host events through the years.

One area I hold my hands up and say we must improve on last year is regarding winter mats and temporary greens. Through the winter I was quite surprised just how wet the tees

KNIGHTON HEATH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

9	Stocks		2023	2022
			£	£
	Stock		19,927	16,500
10	Debtors		2023	2022
			£	£
	Amounts falling due within one year:			
	Other debtors		153,335	154,264
	Prepayments and accrued income		25,805	22,652
			179,140	176,916
11	Creditors: amounts falling due within one year	Notes	2023	2022
			£	£
	Bank loans	13	18,916	20,856
	Payments received on account		579,895	444,028
	Trade creditors		60,480	82,529
	Corporation tax		97	168
	Other taxation and social security		9,410	-
	Other creditors		9,282	7,696
	Accruals and deferred income		36,637	41,852
			714,717	597,129
12	Creditors: amounts falling due after more than one year	Notes	2023	2022
			£	£
	Bank loans and overdrafts	13	426,190	444,563
	Payments received on account		41,256	-
	Other creditors		45,158	12,371
			512,604	456,934
	Amounts included above which fall due after five years are as follows:			
	Payable by instalments		330,363	348,017

KNIGHTON HEATH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

7 Taxation

	2023	2022
	£	£
Current tax		
UK corporation tax on profits for the current period	97	168

The actual charge for the year can be reconciled to the expected (credit)/charge for the year based on the profit or loss and the standard rate of tax as follows:

	2023	2022
	£	£
(Loss)/profit before taxation	(12,654)	28,942
Expected tax (credit)/charge based on the standard rate of corporation tax in the UK of 19.00% (2022: 19.00%)	(2,404)	5,499
Tax effect of expenses that are not deductible in determining taxable profit	2,404	(5,499)
Tax on investment income	97	168
Taxation charge for the year	97	168

8 Tangible fixed assets

	Freehold land and buildings	Plant and machinery	Fixtures and fittings	Huts & Washdown	Watering system	Total
	£	£	£	£	£	£
Cost						
At 1 July 2022	382,735	429,836	208,413	141,351	463,242	1,625,577
Additions	5,448	1,850	26,651	-	-	33,949
Disposals	-	-	(6,193)	-	-	(6,193)
At 30 June 2023	388,183	431,686	228,871	141,351	463,242	1,653,333
Depreciation and impairment						
At 1 July 2022	35,000	306,791	127,829	103,230	1,680	574,530
Depreciation charged in the year	-	21,899	23,938	7,068	23,160	76,065
Eliminated in respect of disposals	-	-	(6,193)	-	-	(6,193)
At 30 June 2023	35,000	328,690	145,574	110,298	24,840	644,402
Carrying amount						
At 30 June 2023	353,183	102,996	83,297	31,053	438,402	1,008,931
At 30 June 2022	347,735	123,045	80,584	38,121	461,562	1,051,047

became. This happened very quickly and they did not drain until we gained some warmth in the spring. Mats this year will have a variety of areas to place a tee, drilled through the mat and have a rubber tee holder inserted (more on this will be included in Septembers course report). Also, temporary greens will be maintained to a better standard this year, hopefully on the fronts of our approaches. These are in great condition and so should provide a better winter golfing experience this year.

Through all of these events and everyday since March 2022 I have been amazed and extremely proud to be playing a small part in the wonderful team, we have here at Knighton Heath Golf Club. I work with 6 dedicated, skilled, kind and talented greenkeepers everyday who make working here a real pleasure. Thank you to each one of them for all the work they have put in this year and from all of the wonderful comments we have heard about the course conditions let not ever forget it is all down to these guys. Huge thank you to our greens committee also for supporting us as a team, passing on feedback and generally including us in the club, really does go a long way. My personal thanks go out to Reunert for helping and assisting me through my first year as a Course Manager and we wish him well in his retirement.

Lastly a big welcome to our new General Manager Kevin Eden. Kevin has been through a similar start to life at Knighton Heath as myself with a move and issues of school placements but now things are settled and we wish him and his family a true Knighton welcome to Dorset.

Thanks for reading as always, thanks for everyone's support, thanks for the opportunity to manage such a wonderful golf course. We will continue to push the course forward and while we are looking forward to some winter works, we know 2024 will be another cracking golfing season.

Graham Hastie
Course Manager

Captain's report

Being Club Captain for 22/23 has been an honour and privilege to represent Knighton Heath Golf Club. A special Thank you goes out to all who have supported me in this role.

Thanks to Graham Hastie our Head Greenkeeper and his dedicated green staff, for making the course one to be proud off, this has reflected in all the positive comments we have received from Visitors, and in the new memberships we have taken on and I would personally like to welcome them all to Knighton Heath. With the impeccable high standard of the course this welcomed the Dorset County Golf Union Men's order of Merit Event, the Andy Nicholas Memorial Scratch Open, we going from strength to strength.

I would like to thank the MANCO Committee, Andy Parsons, Trevor Townsend, Alan Penny, Maurice Randall, Mike Welch & Chris Hill for all their support and hard work in helping the Club move forward, this is all done Voluntary and they give up a lot of time to do this with the whole club at heart.

Thanks to Jane Paine Ladies Captain & Grace Burke Vice Ladies Captain for all their work running the Ladies section. Also thanks to all their help with the Opens Captains Invitation

Day and the special day for Bandy (Andy Nicholas) Special thanks to Joy Crawford & Jan Bailey in running the raffles.

Further thanks go to Derek Senior Captain & Peter Vice Senior Captain for all your work running the Seniors section.

Many thanks goes to Andy Windsor our Professional for all his hard work and dedication in the shop and running the competitions.

Club competitions are well supported, and special congratulations goes to Tyler Holly Club Champion, our handicap winner Mustafa Derbal and Sianell White Ladies Club Champion and our ladies handicap winner Susan Burke.

The Hardy A and B Teams had a difficult year, but Knighton Heath Golf Club has shown we can compete at a high level and will continue to do so. Thanks to Captains Sean Keen & Vince Hanman for all their hard work and all who represented the Club in these teams.

Thanks also goes to Mark Green for all his hard work with the Scratch teams.

I would like to thank Reunert and Denise for all their hard work and support in the office. I wish Reunert & Karin all the best in their retirement and Kevin Eden all the best as the new Club Manager.

Thanks to the hard work and efforts of Tom and his team in the Bar along with Dominik and Kitchen staff.

The social Events have been well supported and we have had some entertaining fun evenings.

Thanks to everyone for supporting my charity the British Heart Foundation during the year.

Special thanks to Sean Keen for his support as Vice-Captain, hope you enjoy your year as much as I have.

I wish you all every success in the coming year.

*Simon Rook
Club Captain*

Seniors section

We welcomed many new Seniors to play matches against local clubs. Club competitions were well supported despite the weather not being ideal. The most notable occasion was for the Captain's v Vice-Captain's team event where many matches were settled without teeing off. There was a narrow victory for the Vice-Captain's side. Another occasion was for the Bottles Competition which was finally played after 3 postponements.

We all benefitted from the steady improvement of the course and the new irrigation system. We had a full programme of matches against local clubs, Seniors club competitions and the Winter League. The Winter League was played on an East-West basis with 6 teams. This was played as home and away games, the final being played between the winners of each section. I am pleased to say that on the final day we won. Next year there will be 8 clubs competing in 2 sections.

Regrettably, the Doug Procter match, Seniors v Ladies was cancelled due to unforeseen circumstances. We hope that next year's event will take place.

KNIGHTON HEATH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

3 Operating surplus

	2023	2022
	£	£
Operating surplus for the year is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	4,550	4,400
Depreciation of owned tangible fixed assets	76,065	56,104
	<u>80,615</u>	<u>60,504</u>

4 Employees

The average monthly number of persons (excluding directors) employed by the company during the year was:

	2023 Number	2022 Number
Administrative staff	3	3
Course maintenance staff	7	6
Bar & Catering staff	11	11
Total	<u>21</u>	<u>20</u>

Their aggregate remuneration comprised:

	2023 £	2022 £
Wages and salaries	412,123	360,978
Social security costs	25,166	20,947
Pension costs	15,500	13,450
	<u>452,789</u>	<u>395,375</u>

5 Interest receivable and similar income

	2023 £	2022 £
Interest income		
Interest on bank deposits	513	883
	<u>513</u>	<u>883</u>

6 Interest payable and similar expenses

	2023 £	2022 £
Interest on bank overdrafts and loans	28,979	11,103
Interest on finance leases and hire purchase contracts	-	540
	<u>28,979</u>	<u>11,643</u>

KNIGHTON HEATH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies (Continued)

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.7 Financial instruments

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Turnover and other revenue

	2023	2022
	£	£
Turnover analysed by class of business		
Subscriptions	572,216	537,938
Bar & Catering	299,497	286,737
Green fees	95,096	85,398
Other income	46,190	39,527
	<u>1,012,999</u>	<u>949,600</u>

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

We decided to have a Seniors Dinner in March instead of a Christmas dinner. However, that was cancelled because of lack of support. Next year's committee will consider whether we will hold the event next year.

We held our usual 2 Opens this year. The Wine Scramble was held on 18th May. It was fully subscribed with 164 entrants. The Bowmaker was held on 13th July with 76 entrants. Because of the low numbers for this event, we are considering playing it later in the year. Thanks to Andrew Curtis for organising these events with assistance from the Seniors Committee and non-committee volunteers.

The Knighton Heath Knockout Trophy was held this year with 32 teams entering, with Knighton Heath entering 2 teams. Congratulations to the B team who have reached the final of the Plate Trophy to be played on 5th October.

The Willow Foundation is my charity for the year. Thanks go to Bob Wilson, who set up the charity with his wife Megs in memory of their daughter Anna, for presenting the prizes on the morning section of the Open Wine Scramble. To date over £1500 has been raised with the help of raffles at the Opens and donations from members. Many thanks to all the members who have supported this very worthy charity and to the Ladies who volunteered to help us at the check-in desk.

I must thank the Seniors Committee for all their time and energy put in to enable all the Seniors' games, matches and events to take place successfully. Special thanks to Jeff Gee our Treasurer who has been excellent in maintaining our accounts.

Thanks also to the Clubhouse and kitchen staff who have provided friendly and helpful service to all our members and visitors for matches and open events. Thanks also go to Denise in the office and Andy in the Pro shop for all their hard work. Not least thanks go to Graham and his team of greenkeepers who make all our golfing activities such a good experience.

I wish the future Captain, Vice-Captain and committee every success in the coming year.

Derek Haines
Seniors Captain

Ladies section

If I had to sum up the 2022/23 year for the Ladies Section in one word it would be “change”.

We started out with very changeable weather with a wet 3 months to the end of 2022 followed by frost and then fog which resulted in a number of competitions being cancelled. Our annual Bring & Win competition at Christmas, for example, turned into a Bring and randomly chose a present as we couldn't play that day.

The beginning of 2023 saw the introduction of a new way of playing our competitions following Manco's decision of 2022 to introduce Ladies General Play (LGP) for the ladies twice a month. This change has presented several challenges. Not least the fact that necessary changes to the diary have meant that approximately half our qualifiers and Board Competitions have had to be played at the weekends and numbers for this have been low and, on some occasions, not sufficient for the competition to take place.

The majority of ladies still want informal competitions on the LGP days and a variety have been arranged by the Ladies Committee throughout the year. On the whole these have been well attended and enjoyable and introduced us to some new “fun” competitions, for example, a Medford. My thanks must go to all the Committee members for the effort they put in to running these competitions and in particular to Grace Burke, Jan Bailey, Jackie Wilson & Sharon Aldrich and also to Sally Hawkridge. Between them they ensured that ladies could sign up on HDID, have start sheets and cards available at the start of play, entrance money collected, result sheets produced and prizes paid.

After six months of playing the LGP days along-side our diarised qualifiers and Board Competitions the Committee thought it was important to survey the ladies to see what they thought. The survey revealed that the majority (66%) would like to review the existing arrangement particularly the number of competitions needing to be played at the weekend and discussions are now taking place.

We had a very successful Open Day in May with 80 visitors from at least 15 different clubs attending. Several of the visitors were very complementary about the course and the standard of catering in the half-way tent. My thanks, as always, go to all the ladies who contributed and who helped organize the day.

My Lady Captains Day in June took place in beautiful weather and was a very successful and enjoyable day. 32 ladies played on the day and 4 further social ladies joined us for the dinner. This time my thanks must go to my husband Graham, who helped me start everyone off with some bucks fizz, and again to those who contributed to the half-way tent.

Unfortunately, the Ladies Invitation in July did not take place due to lack of numbers but we managed to have a successful Lady Captains Away Day at Rushmore during course maintenance week in August, where again we were lucky with the weather, and were well looked after.

With regard to County and National competitions our Silver players have had a very successful year, reaching the Final in the Interclub Competition which will take place on 27th September against Remedy Oak. They also reached the 4th round of the Kyrocera Golf Club Classic (Annodata) but unfortunately lost to Broadstone. They were not so successful in the Humphries Bowl and did not progress beyond the first round. The Bronze players have had more mixed fortunes losing in the first round of the Parkin Cup and not progressing through in the Woods despite some very close matches. Three of the Friendlies have been cancelled this year by opposing clubs unable to raise a team, which is a sad reflection of a reduction in numbers of playing ladies in some of our local clubs. However, of the matches which have been played so far, we have won one, lost one and drawn one.

KNIGHTON HEATH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Company information

Knighton Heath Golf Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Francis Avenue, Bournemouth, Dorset, BH11 8NX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	See note below
Plant and machinery	25% straight line / 10% straight line
Fixtures and fittings	25% straight line / 10% straight line
Huts & Washdown	5% straight line
Watering system	5% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

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.

1.5 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.

KNIGHTON HEATH GOLF CLUB LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	21	239,868		93,588	
Interest paid		(28,979)		(11,643)	
Corporation tax paid		(168)		(187)	
Net cash inflow from operating activities		210,721		81,758	
Investing activities					
Purchase of tangible fixed assets		(33,949)		(454,961)	
Interest received		513		883	
Net cash used in investing activities		(33,436)		(454,078)	
Financing activities					
Proceeds from borrowings		40,000		-	
Proceeds of new bank loans		-		475,000	
Repayment of bank loans		(20,313)		(128,862)	
Payment of finance leases obligations		-		(31,080)	
Net cash generated from financing activities		19,687		315,058	
Net increase/(decrease) in cash and cash equivalents		196,972		(57,262)	
Cash and cash equivalents at beginning of year		301,483		358,745	
Cash and cash equivalents at end of year		498,455		301,483	

I would like to thank all the ladies who put themselves forward to play in these matches. It is important for our section and for the Club that we continue to involve ourselves in these events and I know that during the busy summer season especially, if we progress through to the later stages the call on players can be quite demanding. Well done to all involved.

Unfortunately, the weather turned against us again on our charity Coffee Morning. We had 97 visitors signed up to play but the downpour deterred a number of teams from coming. We had many stall holders and the usual raffle and tombola and still managed to raise approximately £1500 for Honeypot Children's Charity, despite the low attendance. My thanks go to Pam Chard, Penny Yeats, Grace Burke, Jan Bailey, Jackie Wilson, Joy Crawford, Jenny James, Jenny Jefferies and Gill Mills for all their help on the day.

Jan Bailey & Joy Crawford have also done a marvelous job throughout the year manning the registration desk for the various men's and senior's competitions and charity days. Their help is much appreciated by all involved.

None of these events can happen without the help and support of the Club staff and our thanks go to Graham and his team, Reunert and Kevin, Denise, Pat and Leslie in the office and the all the bar staff especially Tom, Megan and Emma and also Andy and his team in the pro-shop.

Finally, I would like to wish all the ladies and the incoming Ladies Captain, Grace Burke and her committee, a very successful 2023/24.

Jane Paine
Ladies Captain

KNIGHTON HEATH GOLF CLUB LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
30 JUNE 2023

KNIGHTON HEATH GOLF CLUB LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2023

	Other reserves £	Income and expenditure £	Total £
Balance at 1 July 2021	12,684	450,425	463,109
Year ended 30 June 2022:			
Profit and total comprehensive income for the year	-	28,774	28,774
Transfers	609	(609)	-
Balance at 30 June 2022	13,293	478,590	491,883
Year ended 30 June 2023:			
Loss and total comprehensive income for the year	-	(12,751)	(12,751)
Transfers	8,712	(8,712)	-
Balance at 30 June 2023	22,005	457,127	479,132

harrisons
chartered accountants

4 Brackley Close
Bournemouth International Airport
Christchurch
Dorset
BH23 6SE

KNIGHTON HEATH GOLF CLUB LIMITED

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	8		1,008,931		1,051,047
Current assets					
Stocks	9		19,927		16,500
Debtors	10		179,140		176,916
Cash at bank and in hand			498,455		301,483
			<u>697,522</u>		<u>494,899</u>
Creditors: amounts falling due within one year	11		<u>(714,717)</u>		<u>(597,129)</u>
Net current liabilities			<u>(17,195)</u>		<u>(102,230)</u>
Total assets less current liabilities			<u>991,736</u>		<u>948,817</u>
Creditors: amounts falling due after more than one year	12		<u>(512,604)</u>		<u>(456,934)</u>
Net assets			<u>479,132</u>		<u>491,883</u>
Reserves					
Other reserves	16		22,005		13,293
Income and expenditure account	17		457,127		478,590
Members' funds			<u>479,132</u>		<u>491,883</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 22 August 2023 and are signed on its behalf by:

Mr A Parsons
Director



Company Registration No. 01270334

KNIGHTON HEATH GOLF CLUB LIMITED

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KNIGHTON HEATH GOLF CLUB LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2023

The directors present their annual report and financial statements for the year ended 30 June 2023.

Principal activities

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

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Ms S Hawkrige	(Appointed 20 October 2022 and resigned 21 February 2023)
Mr C Hill	
Mr S Kean	(Appointed 20 October 2022)
Mr A Parsons	
Mr A Penny	
Mr M Randall	
Mr S Rook	
Mr D Spencer	(Resigned 20 October 2022)
Mr T Townsend	

Auditor

The auditor, Harrisons, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of directors' responsibilities

The directors are responsible for preparing the annual 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 surplus or deficit 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 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.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Small companies exemption

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

KNIGHTON HEATH GOLF CLUB LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	2023 £	2022 £
Turnover	2	1,012,999	949,600
Cost of sales		(624,859)	(594,490)
Gross surplus		388,140	355,110
Establishment expenses		(103,744)	(100,834)
Administrative expenses		(268,584)	(314,574)
Other operating income		-	100,000
Operating surplus	3	15,812	39,702
Interest receivable and similar income	5	513	883
Interest payable and similar expenses	6	(28,979)	(11,643)
(Deficit)/surplus before taxation		(12,654)	28,942
Tax on (deficit)/surplus	7	(97)	(168)
(Deficit)/surplus for the financial year		(12,751)	28,774

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

KNIGHTON HEATH GOLF CLUB LIMITED

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF KNIGHTON HEATH GOLF CLUB LIMITED**

As part of an audit in accordance with ISAs (UK), we exercise professional judgement 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 party 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.

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.


Mark Magrath
Senior Statutory Auditor
For and on behalf of Harrisons

22 August 2023

Chartered Accountants
Statutory Auditor

4 Brackley Close
Bournemouth International Airport
Christchurch
Dorset
BH23 6SE

KNIGHTON HEATH GOLF CLUB LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023**

On behalf of the board

Mr A Parsons
Director



22 August 2023

KNIGHTON HEATH GOLF CLUB LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KNIGHTON HEATH GOLF CLUB LIMITED

Qualified opinion

We have audited the financial statements of Knighton Heath Golf Club Limited (the 'company') for the year ended 30 June 2023 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2023 and of its deficit 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.

Basis for qualified opinion

During the prior year the company installed a new Watering System which has been included within tangible fixed assets. However, costs relating to the Watering System totalling £86,386 were included as expenses in the statement of comprehensive income, rather than within tangible fixed assets. Unprovided cumulative depreciation to date amounts to £4,319, all of which relates to the current accounting period.

The current treatment is not in accordance with FRS 102 which states that the cost of an item of property, plant and equipment comprises any costs directly attributable to bringing an asset to the location and condition necessary for it to be capable of operating in the manner intended by management. This includes irrecoverable VAT allocable to the asset. As a result both the income and expenditure reserve account and the tangible fixed assets have been cumulatively understated by £82,067.

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 qualified opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

KNIGHTON HEATH GOLF CLUB LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF KNIGHTON HEATH GOLF CLUB LIMITED

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 contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 our 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

Except for the matter described in the Basis for qualified opinion section of our report, in the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.