



Knighton Heath Golf Club Ltd

Annual Report & Financial Statements

Year ended 30th June 2021

KNIGHTON HEATH GOLF CLUB

Notice of Annual General Meeting

Notice is hereby given of the 45th Annual General Meeting (AGM) of Knighton Heath Golf Club Ltd, which will be held on Thursday, 21 October 2021, at 19:00 in the Knighton Heath Golf Club Clubhouse, Francis Avenue, Bournemouth.

AGENDA

1. Apologies
2. In memoriam
3. Approval of the minutes of the 44th AGM held on 15 October 2020
4. Management and Captain's Committee resolutions
5. Members' resolutions
6. Chairman's report
 - (a) Borehole update
 - (b) Replacement of existing irrigation system
 - (c) Funding of irrigation system
7. Finance Director's report
8. Captain's report
9. Appointment of the Auditors
10. Election of President
11. Election of office bearers
 - a) Club Captain
 - b) Club Vice-Captain
12. Election of Knighton Heath Gold Club Ltd Directors
 - a) Club Captain
 - b) Club Vice-Captain (alternate to club captain)
 - c) Other Directors
13. Any other business
Notice must be given in writing to the general manager, on the approved proforma, at least seven days (close of business Wednesday, 13 October 2021) before the date of the meeting.
14. 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, 29 September 2021.

Reunert Bauser
General Manager and Company Secretary

President:

Mr M Welch will retire after serving a three-year term and is not available for re-election.

Board of directors:Retiring:

Mr J Airth will retire after serving a six-year term and, by Articles of Association Rule 6.1.4, is not available for re-election.

Messrs A Groom, A Penny and T Townsend will be retiring after serving three-year terms; all are available for re-election.

Remaining:

Messrs K Harrington, M Randall, and D Spencer

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, 20 October 2021.

Minutes of the “behind closed doors” 44th Annual General Meeting of Knighton Heath Golf Club Ltd, held on Thursday, 15 October 2020

The Government’s introduction of public safety measures in response to the COVID-19 pandemic (the Stay Alert Measures) has had a huge impact on how the club can run its AGM.

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 to prevent the spread of COVID-19, the Government enacted the Corporate Insolvency and Governance Act 2020 (‘the Act’) on 26 June 2020. 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.

To safeguard the health and wellbeing of the members, the club management decided to hold a “**Behind Closed Doors**” AGM on Thursday, 15 October 2020.

Behind Closed Doors’ Meeting: Members are not permitted to attend the meeting, either physically or virtually. Instead, the members complete proxy forms 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 how to vote on behalf of that member on each resolution to be proposed at the meeting. Members may choose to vote by postal vote or online voting facility.

1. Apologies

None.

2. In memoriam

Colin Chard, Donald Cowan, Sean McAlinden, Pat Steer and any other members that may have been missed.

3. Minutes of the last meeting

The minutes of the 43rd AGM held on 17 October 2019 had been circulated.

Mr A Groom proposed that the minutes of 17 October 2019 be taken as correct, seconded by Mr A Penny.

The majority of the members voted to accept the adoption of the minutes as a true record and the president was authorised to sign them.

Voting: For – 54, Against – 0, Abstentions – 1

No matters were arising.

4. Management and Captain’s Committee resolutions

No resolutions were tabled.

5. Members’ resolutions

No resolutions were tabled.

6. Chairman's report

A detailed report had been circulated.

Mr J Airth proposed the adoption of the chairman's report, seconded by Mr M Collins.

The majority of the members voted to accept the proposal and the chairman's report was duly adopted.

Voting: For – 53, Against – 0, Abstentions – 2

7. Financial director's report

A detailed report had been circulated.

Mr D Spencer proposed the adoption of the financial report and accounts for 2019/20, seconded by Mr M Randall.

The majority of the members voted to accept the proposal and the financial report and accounts were duly adopted.

Voting: For – 53, Against – 0, Abstentions – 2

The financial director's report was duly adopted.

8. Captain's report

A detailed report had been circulated.

Mr C Flay proposed that the adoption of the captain's report, seconded by Mr A Parsons.

The majority of the members voted to accept the proposal and the captain's report was duly adopted.

Voting: For – 54, Against – 0, Abstentions – 1

9. Appointment of auditors

Mr D Spencer proposed that Harrisons be retained as the club auditors for 2020/21.

Mr T Townsend seconded the proposal.

The members unanimously voted in favour of the proposal and Harrisons were confirmed as the club auditors for 2020/21.

10. Election of office bearers

The election of the officers and directors would take place by ballot.

a) Captain – Mr A Parsons - proposed by Mr C Flay, seconded by Mr J Airth.

For - 53, Against – 0, Abstentions – 2

Net: 53 (Rule 17.4)

Mr A Parsons was duly elected as club captain for 2020/21 (Rule 17.2.2).

b) Vice-captain – Mr C Hill - proposed by Mr A Parsons, seconded by Mr A Penny.
For – 48, Against – 4, Abstentions – 3
Net: 44 (Rule 17.4)
Mr C Hill was duly elected as club vice-captain for 2020/21 (Rule 17.2.2).

11. Election of directors

Note:

If elected, the club captain would serve as a director on the Management Committee. If elected, the club vice-captain would serve as an alternate director and would attend meetings when the captain was unavailable. The articles allow up to nine directors (excluding the club captain).

On election, each director would become responsible for the good management of the club and under company law are jointly liable for the responsible financial management of the company.

Mr A Parsons - proposed by Mr C Flay, seconded by Mr J Airth.
For – 52, Against – 2, Abstentions – 2
Net: 51 (Rule 17.4)
Mr A Parsons was duly elected as a director of the company for 2020/21.

Mr C Hill (Alternate Director) - proposed by Mr A Parsons, seconded by Mr A Penny.
For – 48, Against – 4, Abstentions – 3
Net: 44 (Rule 17.4)
Mr C Hill was duly elected as an alternate director of the company for 2020/21.

Mr B O’Hara - proposed by Mr M Collins, seconded by Mr G Holly.
For – 45, Against – 6, Abstentions – 4
Net: 39 (Rule 17.4)
Mr B O’Hara was duly elected as a director of the company for 2020/21.

Mr K Harrington - proposed by Mr C Flay, seconded by Mr A Penny.
For – 37, Against – 10, Abstentions – 8
Net: 27 (Rule 17.4)
Mr K Harrington was duly elected as a director of the company for 2020/21.

Messrs A Parsons, (alternate C Hill), B O’Hara and K Harrington would join the current directors, Messrs J Airth, A Groom, A Penny, D Spencer and T Townsend.

12. Any other business

No items had been received in terms of the club rules.

M WELCH - President

Dated

ANNUAL REPORTS

Chairman's Report

Where to begin, with the year we have just had? Like all other golf clubs in the UK, we were hit with the news that clubs were to close again after the second wave of COVID-19 hit.

We had the choice of complete closure or to keep ticking over, using the furlough scheme. We decided to tick over, by splitting the greenkeeping team in two. This allowed them to work on different days, thus complying with the rules of distancing that were imposed. Little did we know that the rules would change and by how much over the period. Club General Manager Reunert Bauser tried his best to keep us all up to speed – not an easy task – as no sooner had he told us about rules than the Government changed them.

I would like to thank both General Manager Reunert Bauser and Financial Director Des Spencer for their tireless work during the two lockdowns. This has resulted in Knighton Heath emerging from the pandemic in a strong financial position that is the envy of other golf clubs. Thanks to Pat and Denise for manning the office during lockdown when required.

The club still had to continue paying its creditors, although council grants and rate freezes certainly helped with the loss of footfall through the various sections.

It was not long into lockdown when I was made aware of a problem with a piece of land that was thought to belong to the club. The area covered the third tee down to the practice ground, up to the third green, across to the greenkeepers' sheds and back to the third tee. It transpired that the land did not belong to the club at all. As it was an important playing area, I asked the general manager to enter into discussions with the owner to see how much it would cost to purchase the property. Once the information had been gathered, I informed the Management Committee and asked for permission to proceed with the purchase. This was granted, the purchase was made, and the land now belongs to Knighton Heath Golf Club. The costs can be found in the year-end accounts. In normal times the Articles of Association and Memorandum would have been followed, but to complete the required voting under the lockdown could have caused a delay, which I felt was unacceptable. Any finger-pointing or blame should fall on me.

Before the second COVID-19 wave the Management Committee had been discussing the future replacement of the ageing irrigation system, the first part of which was the installation of a borehole.

This would allow the extraction of water under licence and would reduce the water rates that the club pays, which would, in turn, subsidise the cost of the borehole. The costs can be found in the year-end accounts.

We received a government loan (part of various COVID-19 schemes) at a favourable rate, with which the project has been completed. I am pleased to inform you that the loan has now been repaid and we have been drawing water from the borehole for the last month. I would like to thank Maurice Randall for all his hard work with the negotiations and liaising with the commercial companies involved in the project.

The general manager has taken the opportunity to make changes around the clubhouse, including a sliding partition and new dining room chairs. This used various avenues of funding during COVID-19. It was done to create a space to generate revenue for the club.

We hope you like what you see and appreciate the work that has gone on during your absence.

The Management Committee has continued to meet virtually, which at times has been interesting, especially for IT illiterates like me, and I thank them for their patience. I would like to thank them for continuing to do the business required in running the club for the members.

My thanks go to Course Manager Alan McGee and his team, who have worked throughout the lockdown. Even with rules in place that tied their hands on occasion, they always found ways to get the job done, very much to their credit.

They continue to work hard and keep Knighton Heath in a condition that both the members and visitors appreciate. I know that Kevin Harrington and his greens team will keep an eye on the greens, along with making suggestions for the improvement of the course.

I would like to thank the bar and catering staff for staying with the club during the difficult times. It is great to see you all back under Tom and Trish's guidance.

I would like to offer a belated warm welcome to the new members that have joined the club in the last year. I hope all your expectations are realised.

The future is bright and as a members club, we are, as I said earlier, in a good position financially. We hope to pay off all the remaining loans, which will make the club debt-free for the first time in the 14 years I have been a member. This has been done with both the previous Financial Director Debbie Lennon and the current one Des Spencer controlling the spending of the club – sometimes very strictly – but always in good humour.

The Management Committee has continued to look to the future and the next project we are looking at is the replacement of our ageing irrigation system.

The first part has been completed with the introduction of the borehole.

Maurice Randall is the lead director on the irrigation project, and he will give the membership an update on facts and figures in his report below at the AGM.

Des Spencer has been discussing loans from the banks for the project. The cost of repayment will be borne by both the present and future membership. He too will be giving an update at the AGM.

The project to replace the current irrigation system is under way with work hopefully starting in October 2022. I really hope everyone can see past the cost and visualise what the irrigation replacement would actually bring and do for the course and Club.

You only have to think back to the recent rain and what it did for the course. To be able to water with a more economical system and using the borehole would mean year-round grass for both the membership and visitors.

This is my final report as chairman and director, as after six years I am required to stand down. It has been a real privilege to serve the club. It has been a hard period for me personally and for the club. Not everyone agrees with what the Management Committee does, with reason, and we may not have been as good at communicating with the membership as we should have been.

We hope we have changed our ways and all the news flashes that are now sent out will better inform the membership of the actions and decisions that have been taken on your behalf in the running of the club.

I would like to thank all the team captains (having been one) for the sometimes, thankless task of organising the club home and away golf matches, along with competitions in this demanding last year.

The Captain's Committee is trying to implement the hybrid system of booking and ball chute. This was a suggestion from England Golf, as golf clubs have found members prefer the booking system over the ball chute.

Please remember that all members have views and needs. The Captain's Committee is trying to accommodate the whole membership and not just one particular section. They are trying it to see if it works. If not, they will change it again; give it a chance.

Finally, I would personally like to wish all members and your families good health now and in the future.

Jim Airth

Borehole water supply

The first stage of this project was the provision of a free, natural water supply achieved by extraction from groundwater aquifers via a drilled borehole that linked pump, pipework and electrical controls to our existing water tank.

Irritech Ltd conducted a desktop prognosis of our ground strata with access to information from existing local boreholes and data from local authority sources. This indicated that we could expect to access good quality water at a depth of around 60 to 70 metres.

Tender documents were prepared and sent out to three specialist contractors. Nicholls Ltd was the successful bidder, and a £24,500 order was placed with them in early 2021.

On-site work commenced in April 2021 and after confirmation of suitable water quality, the 65-metre borehole was connected to our tank and fully commissioned in June 2021. We can now extract up to 20,000 litres per day of free groundwater, significantly reducing our water rates bill.

The payback time on the cost of installation is expected to be around three years.

Existing irrigation system

The existing irrigation system at Knighton Heath Golf Club is 40 years old and is fast approaching the end of its useful life. In 2013 a golf course irrigation specialist was called in to conduct a condition survey of the installation.

This highlighted problems such as corroding and leaking joints, outdated and dangerous electrical connections, lack of pressure at sprinkler heads due to underground leaks, outdated sprinkler heads resulting in excessive use of water and outdated electronics in the control system. To add to these inefficiencies, the water supply is paid through a water meter from Bournemouth Water.

Since 2013 we have nursed the system with a "mend and make do" approach due to budget restrictions. We have now reached the point of potential system failure. The Management Committee prioritised this issue and made it a key project on our agenda.

Irritech Ltd, an irrigation consultant specialising in golf course irrigation design, was appointed in August 2020 to design a full replacement system to the latest standards, which would provide us with a reliable, efficient system for the next 50 years.

New irrigation system

Whilst all the work was going on with the borehole, Irritech was surveying our course and designing a suitable replacement irrigation system primarily for tees, greens, and approaches, with the option of add-on pipework and sprinklers for the fairways.

Drawings and tender documents were prepared and sent out to five specialist contractors. The tender bids have been returned for the full system for tees, greens, and approaches, with a new tank three times the capacity of the existing tank plus a new pump house and a remote-control system. The total cost including VAT is likely to be around £500,000. If fairway irrigation were to be added, it would cost an extra £270,000.

Maurice Randall
Project Supervisor

Funding of new irrigation system

The provision of a new irrigation system is a major financial undertaking, the most expensive project we have ever undertaken. Full detailed costs are not available at this time as discussions with suitable suppliers have yet to be undertaken. It is anticipated that we will need funding of around £485,000.

The club has approached various sources to obtain financing.

Currently, we are in discussions with the club's bankers (Lloyds) for a 15-year term loan, which is provisionally accepted. We will not be taking out the loan until next year at the earliest, so nothing can be guaranteed at present.

The club needs to change the approach we have had previously, in which we tried to have a breakeven situation and special projects were only completed if the monies were borrowed from third parties.

We hope at the time of the AGM to be debt-free (except for the brewery loan, which is a hybrid), giving us the financial muscle to take on the large loan.

To conduct future projects, we will need to create cash balances within the club to minimize the amount of credit from third parties.

Des Spencer
Finance Director

Finance

Financial Year Ending 30 June 2021

The audited accounts are laid out as per the FRS 102 GAAP and attached at the end in a more user-friendly layout than that from which the main accounts are drawn. They show a surplus of £43,019 for the financial period ending 30 June 2021 and members' funds of £463,109, which is good for the club's finances. During the year, the club was partially closed due to government regulations for COVID-19 and had part of the staff on furlough. Throughout the year the club has operated as per the COVID-19 regulations as issued.

Purchase of assets

During the year, the club purchased:

- Land, which although incorporated into the course and facilities was not owned by the club. The area covered the third tee, practise field and greenkeeper's compound. This land was purchased for £7,537, which included the payment of both parties' solicitors' costs.
- A new grinding machine to sharpen the mower blades for all our grass cutting equipment. The cost was £35,291 and will reduce the club's external expenditure as we will now do this ourselves. This will mean more frequent sharpening of the cutting heads, which should improve the cut.
- New dining room chairs, purchased with a grant from England Golf. The same grant paid for the partition of the dining room that now enables the club to hold separate functions.
- Two handheld units linked to the till system for use when we had to have table service as part of the COVID-19 restrictions.

The disposal listed in the accounts under Note No. 8 was the original cost of the old dining room chairs, which has to be written back along with the associated depreciation allowance.

The current irrigation system (refer to pages 8-9) is not fit for purpose, so Irretech was appointed to design a new system. Part of the brief was to provide our own water from a borehole because up to then we had been drawing and using potable water supplied by Southern Water directly from the mains. A contractor was appointed after adherence to the club's purchasing procedure, and now we have our own water supply, which already is beneficial to the operating expenses of the club and will become even more so in the future. The costs of the irrigation system so far are £33,446, as shown in the balance sheet. These costs will be depreciated in line with the existing club's accounting policy at 5% per annum on a straight-line basis. (See further details below.)

Loans and hire purchase commitments

The club had the following:

Lender	Balance	Term	Interest p.a.	Capital p.a.
Lloyds Bank plc				
Loan No. 3	£28,506	30 months	£2k	£10K
Loan No. 4	£40,775	38 months	£2k	£11K
Loan No. 5	£50,000	240 months	£2k	£5K
Hitachi				
Course Equipment	£31,645	Aug 2021	£2k	£29.6K
Green King plc				
Brewery loan	£10,000	No Term	Nil	Nil
Members loans	£ 8,000	No Term	Nil	Nil

Course

Over the last 12 months, we have faced challenges with maintaining and improving our golf course. Alan and his team were asked to work through the last lockdown and implemented a COVID-19 course improvement project that included pathways edged with logs, a new first tee and path, a new path, tree removal and heather bank on the sixteenth and tree and scrub removal allowing better light and airflow.

The greenkeepers contended with a wet winter, which caused localised flooding affecting grass coverage (fifteenth fairway). This was followed by a cold spring and ground frosts which halted any growth or recovery from flooding. Finally, Alan had to deal with leather jackets, which are very destructive, causing loss and destruction of grass all over the course. Overseeding, turving and improved growing conditions with a focus on course definition and presentation improved playing conditions. I would like to take this opportunity to thank Alan Magee and his hard-working team for their efforts in what has been a very difficult year.

Thanks go to the army of members who performed various tasks during the last lockdown to get certain areas of the course ready for re-opening. They cleared shrubs and ferns, helped sift the sand in the bunkers and removed stones, which continue to be an issue around the course. We had issues with vandalism that included the destruction of tee signs around the course and areas of sixteenth green that were burned.

We have had 29 new members since May, whom the greens committee would like to welcome personally to Knighton Heath Golf Club. Individual and golf society visitors have brought in vital funds at this difficult time. Below you can see positive comments regarding our course and compliments regarding our fantastic staff.

Vincent GS

“Everyone much enjoyed the day, several folks commented how impressed they were with both the clubhouse and the course, even our visitors from Royal Troon. There’s a recommendation for you.”

David (Parkstone Beckford Bowl Captain)

“The catering at lunchtime was excellent and the course beautifully presented.”

Moving forward and on a positive note, a comprehensive list of winter projects that will be conducted by our course manager and his team between October and February includes:

- first tee improvements
- fourth tee new path
- drainage of the eighth and seventeenth greens

We have a reserve projects list that includes total reconstruction of bunkers to the right-hand side of the fifteenth and seventeenth greens

The reserve projects will only move forward if finances and time allow.

Updated information regarding the above projects will be sent via newsflashes, Twitter, and Facebook

*Kevin Harrington
Greens Committee Chairman*

Captain's Report

The last 12 months have been a real test for our golf club, but with hard work from all the staff and members, we have got through this.

I would especially like to thank all the members that gave up their time to assist in getting our course ready for the restart after lockdown.

I would like to thank Reunert, Denise and Pat for all their hard work during this time. A massive thank-you to Tom, Trish and all the catering and bar staff.

Alan Magee and all his staff have worked tirelessly on the course, and with all the positive feedback we have received from members, visitors and past members, their efforts have not gone unnoticed.

To Andy Windsor and his staff Jack, Max and Alan, thanks for all their support.

It is always a privilege to be asked to represent our club, let alone be captain. It is quite surprising how quickly people forget the hardship we have been through and how grateful we should be to have the opportunity to play golf.

I believe that the golf club is moving forward and with the help of all the membership pulling in the same direction, who knows what we can achieve? It has been an honour and I would like to wish Chris Hill all success in the future.

Andy Parsons

Seniors' Section

I begin my report with the good news that we have an excellent committee whose only agenda is to make sure that the Seniors' section is run in a manner that benefits all and not just the members of the committee. I have been blessed with the quality of my team, whom I thank for all their wonderful support.

Whilst none of us is perfect, I can assure you that the Seniors' section I have now captained for the past two years is in a much better place than it was when I was first elected.

We have introduced new players into interclub matches, which are great fun and competitive, with great fixtures. It is a great way to play other golf courses and make new friends.

I have heard that members think these matches are a closed shop. Well, I can assure you that this is not the case: 38 players have represented the Seniors this year and I would like to see more people make themselves available.

Thanks must go to the following people:

- Andy Groom, who runs the Knighton Heath Knockout tournament, which had entries from 32 golf clubs this year, and Maurice Randall, who captains our team in the Knighton Heath Knockout.
- Phil Handley, who is our fixture secretary and has our fixtures in place well into the future.
- Jeff Gee, our treasurer, who has put our accounts on a very sound footing and brings good thinking to our committee.
- Mike Wakeham, our minutes secretary, who performs his duties with great diligence and brings experience to our committee.
- Richard Pearce, my vice-captain, who has grown into this position and given me great support. I wish him well and offer him my full support in his upcoming year as captain.
- John Regler, whose work and support for our open competitions have been invaluable.
- Reunert, our general manager, who has given me great support, and Andy Windsor and his team in the pro shop, who have looked after our Monday competitions and open tournaments.
- Denise, who looks after our functions with great skill and enthusiasm.
- Trish and her team, who produce such excellent meals for all.
- Tom, who has a keen eye for detail, and his team behind the bar.

Thanks to all those who volunteered to assist in our open competitions and the members who painted the clubhouse, restaurant, and committee room. It was a great team effort.

Finally, I look forward to playing golf with you in the future.

*Richard Collis
Seniors Captain*

Ladies' Section

Where has the time gone, from standing on the tee in October at the drive-in hoping my ball would not go into the waterworks, and now my final report?

COVID-19 reared its ugly head and tried to play havoc, but before we went into lockdown, I was able to run the Bring and Win. The rain interfered, but whilst we could not have a lunch, the ladies who entered stayed the course, having a mince pie as we walked to the tee. It was a fun day. I laughed at the antics that took place: the proof is in the photographs.

We then went into lockdown until the clouds lifted and we were back on the fairways in April, whilst suddenly in May people said, why no competitions?

We have not stopped. The matches started: Humphreys Bowl, Annodata, Interclub. I cannot thank enough all the ladies that stepped up to the plate to play in these matches.

Whilst not being on the podiums, not once did anyone moan about playing in dreadful conditions. These were close matches, and I am sure the tide will turn next year.

The Beales/Woods did not run this year and unfortunately, there was a blip in the Parkin Cup, but all will be played next year. All but two of the friendly matches advertised were cancelled because I could not raise teams, but the two that were played, Canford School and Boscombe Ladies, proved to be good fun.

Congratulations go to:

- Linda Levens, who made it to the All Medal Winners Final at Lyme Regis.
- Pam Chard and Alison Cummings, who made it to the qualifying round of the Coronation Foursomes at Came Down.
- Jackie Stoodley and I, despite thinking we were the underdogs, brought the Dorset Ladies County Golf Association Scratch Pairs Foursomes Trophy back to Knighton Heath Golf Club by beating Broadstone in the final. They had held it for 19 years.
- Sianell White, our club champion for 2021, winning both the Gross and Nett Trophies.

Now to my year as Ladies Captain: I had great ideas for my year, setting them out in one of my newsletters. I have managed to achieve all except Lady Captain/Pro matches and Lady Captain/Captain matches but would have if I had had time.

In December 2020, I was asked to be the Ladies Charter Champion for Knighton Heath Golf Club. The Charter Champion will be responsible for supporting and monitoring the club's Women in Golf Charter Commitments and initiatives. Sadly, COVID-19 played host, so I have not been able to promote this properly; however, I have attended England Golf webinars.

Golf is moving forward, golf clubs are changing, especially with their approach to women and girls, and we need to encourage women and girls of all ages to take up the game.

Following the above, I was delighted when we received the congratulatory letter from the CEO of England Golf and the Certificate that the club is now a registered signatory of the Women in Golf Charter.

I could write page after page, but due to limited space, my highlight of the year was my Lady Captain's Day, which was fantastic. Certainly, it was one for me to remember, especially as so many ladies played and stayed for lunch, and those that did not play or stay for the meal came to the halfway tent.

The Ladies Invitation Day was another huge success. I had to urge ladies to continue with their round as they were soaking up the party atmosphere in the halfway tent. What was in the punch?

For the Seniors vs Ladies Doug Proctor Trophy, we had a great day. Whilst not publishing the results, I will say that the ladies loaned the trophy to the Seniors for 2021.

My Coffee Morning and Charity Day for my chosen charity, Help for Heroes, was a huge success. We had a marvellous raffle and six stallholders. All 76 players from visiting clubs enjoyed the course, the day and the stalls. Whilst we are still counting, £1,500 was raised. A big thank-you to all who contributed and donated raffle prizes.

My year would not have gone smoothly without the behind-the-scenes help from all the helpers and starters who gave up their time to ensure the major events ran without a hitch.

Thanks must go to Alan Magee and the green staff, Andy Windsor, and his team in the pro shop, Trish and her staff in the kitchen, Tom and his staff at the bar, Denise Bennett, our events and functions co-ordinator, Pat in accounts and Reunert, our general manager, who had answers for all my questions.

Thanks go to Captain Andy Parsons, who has been a constant support to me as Ladies Captain. He listened when I moaned, pointed me in the right direction, showed his support to the ladies' section and even played the odd round of golf with me.

Finally, I would like to thank all the members who have supported me as Lady Captain throughout the year. You cannot please everyone, but in the words of Frank Sinatra, "I did it my way."

*Linda Holden
Ladies Captain*

Company Registration No. 01270334 (England and Wales)

KNIGHTON HEATH GOLF CLUB LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
30 JUNE 2021

harrisons
chartered accountants

4 Brackley Close
Bournemouth International Airport
Christchurch
Dorset
BH23 6SE

KNIGHTON HEATH GOLF CLUB LIMITED

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KNIGHTON HEATH GOLF CLUB LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2021

The directors present their annual report and financial statements for the year ended 30 June 2021.

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:

Mr J Airth	
Mr M D Collins	(Resigned 15 October 2020)
Mr C P Flay	(Resigned 15 October 2020)
Mr A Groom	
Mr K Harrington	(Appointed 15 October 2020)
Mr C Hill	(Appointed 15 October 2020)
Mr C D Knight	(Resigned 1 July 2020)
Mr R O'Hara	(Appointed 15 October 2020 and resigned 17 March 2021)
Mr A Parsons	
Mr A Penny	
Mr M Randall	
Mr D Spencer	
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.

KNIGHTON HEATH GOLF CLUB LIMITED

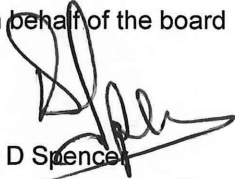
DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

Small companies exemption

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

On behalf of the board



Mr D Spence
Director

25 August 2021

KNIGHTON HEATH GOLF CLUB LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KNIGHTON HEATH GOLF CLUB LIMITED

Opinion

We have audited the financial statements of Knighton Heath Golf Club Limited (the 'company') for the year ended 30 June 2021 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 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 2021 and of its surplus 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 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

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.

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.

KNIGHTON HEATH GOLF CLUB LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF KNIGHTON HEATH GOLF CLUB LIMITED

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 where the Companies Act 2006 requires us to report to you if, in our opinion:

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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**

26 August 2021

Chartered Accountants
Statutory Auditor

4 Brackley Close
Bournemouth International Airport
Christchurch
Dorset
BH23 6SE

KNIGHTON HEATH GOLF CLUB LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2021

	Notes	2021 £	2020 £
Turnover	2	672,793	692,336
Cost of sales		(452,869)	(450,052)
Gross surplus		219,924	242,284
Distribution costs		(71,857)	(99,294)
Administrative expenses		(223,837)	(199,286)
Other operating income		123,563	54,163
Operating surplus/(deficit)	3	47,793	(2,133)
Interest receivable and similar income	5	982	1,196
Interest payable and similar expenses	6	(5,569)	(7,600)
Surplus/(deficit) before taxation		43,206	(8,537)
Tax on surplus/(deficit)	7	(187)	(227)
Surplus/(deficit) for the financial year		43,019	(8,764)

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

KNIGHTON HEATH GOLF CLUB LIMITED

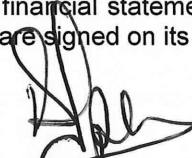
BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	8		652,190		623,767
Current assets					
Stocks	9	12,312		15,059	
Debtors	10	120,766		79,390	
Cash at bank and in hand		358,745		179,495	
		<u>491,823</u>		<u>273,944</u>	
Creditors: amounts falling due within one year	11	<u>(561,611)</u>		<u>(360,269)</u>	
Net current liabilities			<u>(69,788)</u>		<u>(86,325)</u>
Total assets less current liabilities			582,402		537,442
Creditors: amounts falling due after more than one year	12		<u>(119,293)</u>		<u>(117,352)</u>
Net assets			<u>463,109</u>		<u>420,090</u>
Reserves					
Other reserves	17		12,684		13,959
Income and expenditure account	18		450,425		406,131
Members' funds			<u>463,109</u>		<u>420,090</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 25 August 2021 and are signed on its behalf by:


Mr D Spencer
Director

Company Registration No. 01270334

KNIGHTON HEATH GOLF CLUB LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2021

	Other Income and reserves expenditure		Total
	£	£	£
Balance at 1 July 2019	14,153	414,701	428,854
Year ended 30 June 2020:			
Loss and total comprehensive income for the year	-	(8,764)	(8,764)
Transfers	(194)	194	-
Balance at 30 June 2020	13,959	406,131	420,090
Year ended 30 June 2021:			
Profit and total comprehensive income for the year	-	43,019	43,019
Transfers	(1,275)	1,275	-
Balance at 30 June 2021	12,684	450,425	463,109

KNIGHTON HEATH GOLF CLUB LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2021

	Notes	2021		2020	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	21	265,314		14,763	
Interest paid		(5,569)		(7,600)	
Corporation tax paid		(227)		(226)	
Net cash inflow from operating activities		259,518		6,937	
Investing activities					
Purchase of tangible fixed assets		(80,774)		(15,071)	
Interest received		982		1,196	
Net cash used in investing activities		(79,792)		(13,875)	
Financing activities					
Proceeds of new bank loans		50,000		-	
Repayment of bank loans		(20,394)		(19,362)	
Payment of finance leases obligations		(30,082)		(29,084)	
Net cash used in financing activities		(476)		(48,446)	
Net increase/(decrease) in cash and cash equivalents		179,250		(55,384)	
Cash and cash equivalents at beginning of year		179,495		234,879	
Cash and cash equivalents at end of year		358,745		179,495	

KNIGHTON HEATH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

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.

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.

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 (page 11)
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 / 10% 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.

KNIGHTON HEATH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

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.

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.

KNIGHTON HEATH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Turnover and other revenue

	2021	2020
	£	£
Turnover analysed by class of business		
Subscriptions	474,983	482,539
Bar & Catering	121,206	144,174
Green fees	50,688	34,759
Other income	25,916	30,864
	<u>672,793</u>	<u>692,336</u>

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

3 Operating surplus/(deficit)

	2021	2020
	£	£
Operating surplus/(deficit) for the year is stated after charging/(crediting):		
Government grants	(114,388)	(54,163)
Fees payable to the company's auditor for the audit of the company's financial statements	4,000	4,000
Depreciation of owned tangible fixed assets	36,783	38,686
Depreciation of tangible fixed assets held under finance leases	15,060	15,060
Loss on disposal of tangible fixed assets	508	372
	<u> </u>	<u> </u>

KNIGHTON HEATH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

4 Employees

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

	2021 Number	2020 Number
Administrative staff	3	3
Course maintenance staff	6	6
Bar & Catering staff	11	9
Total	<u>20</u>	<u>18</u>

Their aggregate remuneration comprised:

	2021 £	2020 £
Wages and salaries	329,806	325,206
Social security costs	17,909	16,644
Pension costs	12,624	12,072
	<u>360,339</u>	<u>353,922</u>

Please note the above figures reflect the total wages cost to the club before receipt of the Job Retention Scheme allowance. A total of £75,174 (2020: £54,163) was received from the Job Retention Scheme during the year.

5 Interest receivable and similar income

	2021 £	2020 £
Interest income		
Interest on bank deposits	982	1,196
	<u>982</u>	<u>1,196</u>

6 Interest payable and similar expenses

	2021 £	2020 £
Interest on bank overdrafts and loans	4,031	5,064
Interest on finance leases and hire purchase contracts	1,538	2,536
	<u>5,569</u>	<u>7,600</u>

7 Taxation

	2021 £	2020 £
Current tax		
UK corporation tax on profits for the current period	187	227
	<u>187</u>	<u>227</u>

KNIGHTON HEATH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

7 Taxation

(Continued)

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

	2021 £	2020 £
Profit/(loss) before taxation	43,206	(8,537)
Expected tax charge/(credit) based on the standard rate of corporation tax in the UK of 19.00% (2020: 19.00%)	8,209	(1,622)
Tax effect of expenses that are not deductible in determining taxable profit	(8,209)	1,622
Tax on investment income	187	227
Taxation charge for the year	187	227

8 Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Fixtures and fittings £	Huts & Washdown £	Watering system £	Total £
Cost						
At 1 July 2020	375,198	394,545	207,639	141,351	65,467	1,184,200
Additions	7,537	35,291	4,500	-	33,446	80,774
Disposals	-	-	(4,372)	-	-	(4,372)
At 30 June 2021	382,735	429,836	207,767	141,351	98,913	1,260,602
Depreciation and impairment						
At 1 July 2020	35,000	251,597	119,275	89,094	65,467	560,433
Depreciation charged in the year	-	25,848	18,927	7,068	-	51,843
Eliminated in respect of disposals	-	-	(3,864)	-	-	(3,864)
At 30 June 2021	35,000	277,445	134,338	96,162	65,467	608,412
Carrying amount						
At 30 June 2021	347,735	152,391	73,429	45,189	33,446	652,190
At 30 June 2020	340,198	142,948	88,364	52,257	-	623,767

KNIGHTON HEATH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

8 Tangible fixed assets

(Continued)

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2021 £	2020 £
Plant and machinery	92,693	107,753

9 Stocks

	2021 £	2020 £
Stock	12,312	15,059

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	112,336	62,708
Prepayments and accrued income	8,430	16,682
	120,766	79,390

11 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	13	17,744	21,309
Obligations under finance leases	14	31,080	30,082
Payments received on account		372,312	270,371
Trade creditors		80,222	27,481
Corporation tax		187	227
Other creditors		7,565	3,860
Accruals and deferred income		52,501	6,939
		561,611	360,269

KNIGHTON HEATH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

12 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans and overdrafts	13	101,537	68,366
Obligations under finance leases	14	-	31,080
Other creditors		17,756	17,906
		<u>119,293</u>	<u>117,352</u>

Amounts included above which fall due after five years are as follows:

Payable by instalments	3,333	-
	<u>3,333</u>	<u>-</u>

13 Loans and overdrafts

	2021 £	2020 £
Bank loans	119,281	89,675
	<u>119,281</u>	<u>89,675</u>
Payable within one year	17,744	21,309
Payable after one year	101,537	68,366
	<u>119,281</u>	<u>89,675</u>

Bank loans totalling £69,281 (2020: £89,675) are secured on the freehold property and by way of a fixed charge over the assets of the Club.

The Club has three loans at the balance sheet date. The first loan is repayable over 10 years with interest rates of 5.91%. The second loan is repayable over 8 years with interest rates of 4.46%. The third loan is a government backed bounce back loan repayable over 6 years with interest rates of 2.5%.

14 Finance lease obligations

	2021 £	2020 £
Future minimum lease payments due under finance leases:		
Within one year	31,080	30,082
In two to five years	-	31,080
	<u>31,080</u>	<u>61,162</u>

The outstanding balances are secured against the assets to which they relate.

KNIGHTON HEATH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

15 Retirement benefit schemes

	2021	2020
	£	£
Charge to profit or loss in respect of defined contribution schemes	12,624	12,072

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

16 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 461 (2020: 437).

17 Other reserves

	100 Club designated fund	Seniors section	Ladies section	Total
	£	£	£	£
At the beginning of the prior year	-	9,673	4,480	14,153
Additions	2,111	(450)	(1,855)	(194)
At the end of the prior year	2,111	9,223	2,625	13,959
Additions	922	(2,564)	367	(1,275)
At the end of the current year	3,033	6,659	2,992	12,684

18 Income and expenditure account

	2021	2020
	£	£
At the beginning of the year	406,131	414,701
Surplus/(deficit) for the year	43,019	(8,764)
Transfer from other reserves	1,275	194
At the end of the year	450,425	406,131

KNIGHTON HEATH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

19 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:

	2021 £	2020 £
Within one year	4,630	4,630
Between two and five years	9,259	13,889
	<u>13,889</u>	<u>18,519</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 £1,150 in the current year.

21 Cash generated from operations

	2021 £	2020 £
Surplus/(deficit) for the year after tax	43,019	(8,764)
Adjustments for:		
Taxation charged	187	227
Finance costs	5,569	7,600
Investment income	(982)	(1,196)
Loss on disposal of tangible fixed assets	508	372
Depreciation and impairment of tangible fixed assets	51,843	53,746
Movements in working capital:		
Decrease in stocks	2,747	4,549
(Increase)/decrease in debtors	(41,376)	66,165
Increase/(decrease) in creditors	203,799	(107,936)
Cash generated from operations	<u>265,314</u>	<u>14,763</u>

22 Analysis of changes in net funds

	1 July 2020 £	Cash flows £	30 June 2021 £
Cash at bank and in hand	179,495	179,250	358,745
Borrowings excluding overdrafts	(89,675)	(29,606)	(119,281)
Obligations under finance leases	(61,162)	30,082	(31,080)
	<u>28,658</u>	<u>179,726</u>	<u>208,384</u>

KNIGHTON HEATH GOLF CLUB LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2021

		2021		2020	
		£	£	£	£
INCOME					
Subscriptions	1	474,983		482,539	
Green fees		50,688		34,759	
Surplus on amusement machines	2	1,060		3,627	
Bar and catering profit	3	(7,686)		(15,185)	
Locker rents		12,018		10,383	
Surplus on buggy rental		(815)		(1,387)	
Advertising		865		-	
Government grants receivable		39,214		-	
EG Support grant		9,175		-	
Bank interest receivable		982		1,196	
		<u>580,484</u>		<u>515,932</u>	
EXPENSES					
Upkeep of course	4	244,383		216,521	
Service to members	5	65,001		50,909	
Clubhouse expenses	6	71,857		99,294	
Administration	7	68,744		74,782	
Finance	8	33,668		28,651	
Depreciation	9	52,351		54,118	
		<u>536,004</u>		<u>524,275</u>	
(DEFICIT)/SURPLUS FOR THE YEAR BEFORE TAXATION		44,480		(8,343)	
Taxation		<u>187</u>		<u>227</u>	
CLUB RETAINED (DEFICIT)/SURPLUS		44,293		(8,570)	
SENIORS SECTION (DEFICIT)/SURPLUS	10	(2,563)		(450)	
LADIES SECTION (DEFICIT)/SURPLUS	11	367		(1,855)	
100 CLUB DESIGNATED FUND SURPLUS	12	<u>922</u>		<u>2,111</u>	
OVERALL RETAINED (DEFICIT)/SURPLUS		<u><u>43,019</u></u>		<u><u>(8,764)</u></u>	

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2021

	2021		2020	
	£	£	£	£
1. Subscriptions				
Subscriptions		<u><u>474,983</u></u>		<u><u>482,539</u></u>
2. Surplus on amusement machines				
Subscriptions		<u><u>1,060</u></u>		<u><u>3,627</u></u>
3. Bar and catering profit				
Bar income	82,368		93,589	
Bar purchases	<u>(29,134)</u>		<u>(35,603)</u>	
Bar gross profit		53,234		57,986
Catering income	46,964		65,772	
Catering purchases	<u>(18,237)</u>		<u>(26,475)</u>	
Catering gross profit		28,727		39,297
Bar & kitchen stock written off		(858)		-
Total gross profit		<u><u>81,103</u></u>		<u><u>97,283</u></u>
Wages and salaries	(120,484)		(111,758)	
NIC on wages and salaries	(6,102)		(6,337)	
Staff pension contributions	(4,814)		(4,533)	
Job retention scheme	54,142		25,855	
Equipment maintenance	(11,124)		(15,240)	
Crockery replacement	<u>(407)</u>		<u>(455)</u>	
		<u><u>(88,789)</u></u>		<u><u>(112,468)</u></u>
		<u><u>(7,686)</u></u>		<u><u>(15,185)</u></u>

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2021

	2021		2020	
	£	£	£	£
4. Upkeep of course				
Course wages and salaries	135,892		131,618	
Employers National Insurance contributions	11,477		9,618	
Staff pension contributions	<u>5,029</u>		<u>4,665</u>	
		152,398		145,901
Job retention scheme		(3,264)		(14,695)
Course maintenance and improvement		23,479		25,476
Course machinery repairs and maintenance		15,358		12,721
Water rates		10,741		10,485
Course sundries		1,461		196
Furniture		2,300		2,352
Health and safety		2,424		1,880
Materials		32,205		26,945
Fuel and oil		6,896		5,075
Course phone		385		185
		<u>244,383</u>		<u>216,521</u>
5. Services to members				
Professional retainer		16,610		21,801
Affiliation fees		8,296		8,841
Juniors Designated Fund		1,738		1,501
Competition		4,221		3,122
Sponsorship		1,510		457
Members rebate		24,500		-
Bar discount		5,767		10,260
Catering discount		2,359		4,927
		<u>65,001</u>		<u>50,909</u>

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2021

	2021		2020	
	£	£	£	£
6. Clubhouse expenses				
Rates including sewerage and trade waste charges		5,431		29,989
Insurance		10,779		11,576
Heat and Light		14,495		14,231
House maintenance		19,251		12,168
General maintenance		1,278		1,928
Cleaning		10,476		13,602
Security		2,162		2,593
TV and music licences		520		846
Sky TV		3,057		4,624
House sundries		824		798
House equip hire/lease		1,118		1,404
Other liceneeces		773		710
Health and safety		1,693		4,825
		<u>71,857</u>		<u>99,294</u>
 7. Administration				
Administrative staff salaries	56,820		60,029	
Employers National Insurance contributions	4,330		4,689	
Employers National Insurance allowance	(4,000)		(4,000)	
Staff pension contributions	<u>2,781</u>		<u>2,874</u>	
		59,931		63,592
Job retention scheme		(17,768)		(13,613)
Telephone		7,133		5,489
Printing, postage and stationery		3,179		3,197
Office equipment maintenance		-		-
Computer software maintenance		7,107		6,883
Staff welfare		900		871
Sundry expenses		(458)		(311)
Advertising		1,193		1,921
Legal and professional fees		2,227		1,858
Stock-taking fees		645		635
Accountancy fees		655		260
Auditors remuneration		4,000		4,000
		<u>68,744</u>		<u>74,782</u>

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2021

	2021 £	2020 £
8. Finance		
Bank interest payable	4,031	5,064
Hire purchase and finance lease charges	1,538	2,536
Bank charges	5,181	4,819
Irrecoverable VAT	22,918	16,232
	<u>33,668</u>	<u>28,651</u>
9. Depreciation		
Depreciation of plant and machinery	25,848	26,110
Depreciation of fixtures and fittings	18,927	20,568
Depreciation of huts and washdown	7,068	7,068
Depreciation of watering system	-	-
Loss on disposal of fixed assets	508	372
	<u>52,351</u>	<u>54,118</u>
10. Seniors section		
Income	8,631	12,055
Expenditure	(11,194)	(12,505)
	<u>(2,563)</u>	<u>(450)</u>
11. Ladies section		
Income	2,417	2,995
Expenditure	(2,050)	(4,850)
	<u>367</u>	<u>(1,855)</u>
12. 100 Club		
Income	1,740	3,191
Expenditure	(818)	(1,080)
	<u>922</u>	<u>2,111</u>

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

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.

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 Ltd

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