



Knighton Heath Golf Club Ltd

Annual Report & Financial Statements

Year ended 30th June 2018

Knighton Heath Golf Club Limited

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

AGENDA

1. Apologies.
2. In Memoriam
3. Approve the minutes of 41st AGM held on 19th October 2017.
4. Management & Captain's Committee Resolutions – attached below Annexure A
5. Members' Resolutions
6. Chairman's Report
7. Finance Director's Report
8. Captain's Report.
9. Appointment of the Auditors
10. Election of the following Office Bearers:
 - a) President
 - b) Club Captain
 - c) Club Vice-Captain
11. Election of Directors
 - a) Club Captain
 - b) Club Vice-Captain
 - c) Other Directors
12. Any Other Business
Notice must be given in writing to the General Manager, on the approved pro-forma, at least seven days (close of business Wednesday 10th October 2018) prior to the date of the Meeting.
13. Close

ALL completed resolution forms for the nomination of Office Bearers and Directors must be received by the General Manager by close of business, Wednesday 3rd October 2018.

Reunert Bauser – General Manager & Company Secretary

President

Mr A Hebditch is retiring after serving a 3 year term and is available for re-election.

Board of Directors - the resigning & retiring members are:-

Messrs J Airth & C Knight will be retiring after both serving a 3 year term and are available for re-election.

The remaining Directors are:

Messrs K Harrington, B Lennon, B O'Hara & D Spencer,

Voting:

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

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

Members unable to attend: Any registered members who are unable to attend the meeting may submit a pro-forma proxy, postal or electronic voting form (members area of the website), duly completed, to the General Manager by close of business, Wednesday 17th October 2018.

ANNEXURE A

4. Management & Captain's Committee Resolutions

Amendments to the Articles of Association:

Delete (Italics & Bold)

Insert (Underline)

5. MEMBERS ENTRANCE FEES, SUBSCRIPTIONS AND OTHER PAYMENTS

A member

- 5.1.2 who has not paid the amount due by the first day of the new financial year ***may will*** be banned from competing in any club competition or voting at any meeting.
- 5.1.3 who has not paid the amount due by the 7th ***14th*** day thereafter, will ***shall if the Management Committee so determine*** cease to be a member, but may be re-instated by the Management Committee on payment of the arrears.

6. MANAGEMENT OF THE CLUB

Directors of the Club

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

19. GENERAL MEETINGS

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

Minutes of the 41st Annual General Meeting of Knighton Heath Golf Club Ltd held on Thursday 19th October 2017 at 19:30 in the Clubhouse, Francis Avenue, Bournemouth, BH11 8NX.

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

He introduced the top table; Jim Airth (Chairman), Trevor Townsend (Captain), Des Spencer (Finance Director), Reunert Bauser (General Manager) and Mark Magrath from Harrisons, the club auditors.

The President confirmed that 53 members entitled to vote were in attendance, with 8 votes received from members unable to attend, constituting a quorum in terms of Rule 19.5 of the Articles of Association, he declared the meeting open.

1. Apologies

Apologies were received from: J Bailey, J Bowden, B Channon, R Collis, L & J Elliott, B Fincham, J & P Graham, S Green, B Kennedy, I Potter, L Scoones, G Tyler and M Westaway.

2. In Memoriam

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

The President mentioned Mike Howarth, Dave Turner, Dave Mitchener as well as and any other members that may have been missed.

3. Minutes of last meeting

The minutes of the 40th AGM held on 20th October 2016 had been circulated.

Mr D Gritt proposed that the minutes of 20th October 2016 be taken as read.
Seconded by Mr A Groom.

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

There were no matters arising.

4. Management & Captain's Committee Resolution

No resolutions tabled.

5. Members' Resolutions

No resolutions tabled.

6. Chairman's Report

A detailed report had been circulated.

Mr Airth said as his full report had been distributed he would only highlight a few points.

The club had experienced a very good year financially which allowed funds to be spent on the course and the clubhouse. The course in particular was in excellent condition.

Various course upgrades would be tackled in the winter as detailed in the report. The only change was, instead of upgrading the 6-7th path the more urgent 4th path would be done. He thanked the Committee for their support during the year.
No questions.

Mr M Randall proposed the adoption of the Chairman's Report for 2017.
Seconded by Mr P Peiro.

The President thanked Mr Airth for his work during the year on the Committee.

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

7. Financial Director's Report

A detailed report had been circulated.

My report is in the booklet which covers the past year, I wish to update members on our activities in this year so far which impacts on our cash balances. As I say in my report, the financial year ending 30th June 2017 was very good for the club with increases in subscription and green fee income which helped to bring about the surplus in the profit and loss account which has now been added to reserves in the balance sheet.

Unlike previous year(s) this year (2016-2017) the club purchased significant assets (£97K) this was possible due to an additional loan from Lloyds bank on a fixed interest basis over eight years. These purchases are not shown in the profit and loss account but in the balance sheet.

As at 30th June 2017 the club had four loans with Lloyds totalling £149,757 with capital repayments due in 2017-2018 of £17,512 and interest payments of £6,920, the interest payments will be recorded in the profit & loss a/c but the capital repayment will only appear in the balance sheet. (Two of the older loans finish in September 2017).

In September 2017 the club purchased new green keeping equipment as part of our five year plan for course machinery. The equipment cost £145,522 before VAT of £29,105. The machines were purchased by hire purchase on a five year fixed term. The terms of our agreement meant that the VAT had to be paid up front along with the first annual payment. (By bringing the purchase forward from December 2017 to September 2017 and paying a single annual payment the club saved over £700 in interest charges. September is a good month for club finances as the subscriptions paid in June and July gives us a healthy bank balance.)

As a members club we are exempt from charging VAT except on trading items (bar, catering etc.) but we cannot recoup all the VAT our suppliers charge us on certain items; our current recovery rate is 33% so we will not recover £20K from the VAT payment for the new equipment, this we have capitalized and added to the purchase cost of the machines and amortize it over the expected 10 year life of the asset.

So during the year we will:-

Repay Loan Capital to Lloyds	£17,500
Irrecoverable VAT on new Course machinery	£20,000
First repayment instalment on course machinery	<u>£27,500</u>
Total Balance sheet items outgoings	£65,000

The payments will be made from the current account and be countered by reductions in the liabilities section of the balance sheet.

The impact in succeeding years will be less as the VAT payment will not re-occur and the outstanding balances will be reduced meaning our payments will be paying off more capital. Additionally the depreciation charge whilst higher will not affect the cash flow as it is a non cash item. The annual depreciation charge being written off in the profit and loss account but also in the balance sheet where it writes down the value of the asset over its expected life.

D. Spencer

No questions

Mr R Pearce proposed the adoption of the Finance Accounts for 2016/17.
Seconded by Mrs E Senior.

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

8. Captain's Report

A detailed report had been circulated.

My year of captaincy is nearly over, and to be honest I have really enjoyed it. I have not been able to dedicate as much time as I would have liked due to a challenging year at work, but maybe I can make amends for that sometime in the future.

There have been ups and downs along the way but with 500 – 600 members there will be times when things don't go to plan or people get upset but let's face it, that's life. It's more about how we deal with the situation and move on from it. We are only here once so make the most of it.

Hopefully I have been around enough for people to come and talk to me and discuss things, but if not then I can only apologise.

We are lucky to have a great course here, which has been maintained in to a very high standard throughout the year by our fantastic green staff, led by Alan Magee, and we as members should recognise the effort they put in on our behalf. I would like to think that all the new members feel the same way, and it has been a privilege playing some of you in.

Our bar and kitchen staff are great ambassadors for the club and always do us proud.
My thanks go to them all.

Reunert and the office staff (Pat and Sandra) – Thanks for all the support and assistance you have offered me during my tenure. Very much appreciated, especially when trying to arrange the social events

One thing I have learnt whilst on the committee is that they are all very focussed on the success of the club, and have the interests of all of you at heart. You may not believe that to be the case but once you have been involved in the meetings you start to see how much they all care. And if something hasn't been done, it is usually for a good reason.

I would also like to thank all the Captains of the various teams that we have at the club.

- Hardy A - Jim Airth
- Hardy B - Colin Flay
- Friendlies - Alan Hebditch
- Carpet Barn "A" - Chris Knight
- Carpet Barn "B" - Mike Levens
- Dorset League - Keith Harris
- Mixed Matches - Bill Lennon
- Mail on Sunday (Men) Chris Knight

It is never an easy job and overall I think we have had very few circumstances where we have not been able to field a full team.

For my Charity, Dementia Care, we have managed to raise over £1,800, which is great and no doubt they will be pleased to receive it. I also took part in the MacMillan Longest Day golf challenge for which we raised a further £2,250.

My Captain's Day was really well supported by you; 180 players made it a long but very enjoyable day, so thanks to all of you who took part, and I know just how much you all enjoyed the pin positions on the 5th, 13th and 15th holes. I still chuckle at one of the players in front of us, walking off the 15th chuntering away saying that he could not believe that he could 11 putt !! Now that is perseverance.

Now to the club Professional and his staff, Andy has been a consummate professional and I cannot thank him enough for all the time and effort he puts into the club. We should be proud to have such a great person work so close with the club, and all its members. Andy is ably backed by Alan, Jack and now Alex, and a big thank you to them as well.

We have tried a number of different social events this year with limited success, in terms of dances, dinners, quiz nights etc. It would be great to get more people using the club so if there are social events you think might work please let us know.

My final thanks to all of you who put up with me for this year. We saw our membership grow; I have had the privilege of playing with a lot of you during the play-in rounds. It was always a pleasure.

Thank you again.

Now it's time for me to hand over the role of Captain to Andy Groom. Andy has been a member of the club for decades and I believe that he fully deserves all the support you can provide and help in making his year a very successful one.

T Townsend

Mr D Gritt thanked the club cleaners, who were members, for their service during the year. He said that Northborne Rotary had recently held a charity golf day at the club and the course received high praise as well as the catering and service in the clubhouse. Thanks to all.

Mr. D Gritt proposed the adoption of the Captain's Report for 2016/17.
Seconded by Mr S Howlett.

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

9. Appointment of Auditors

The President proposed that as Harrisons had been the club auditors since 1997 he saw no reason to dispense with their services.
Mrs D Knight seconded the proposal.

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

Mr Magrath thanked the members and said that the club had recorded a healthy surplus for the 2016/17 year and that the forecast for 2017/18 was just as good.
The club was currently in a good place.

10. Election of Office Bearers

The President proposed that voting for the Directors and Officers should be by a show of hands. Seconded by Mr D Gritt.

On a show of hands the majority of the members voted in favour of the proposal.

a) *Captain* - Mr A Groom - proposed Mr T Townsend, seconded by Mr B Lennon.

Mr Townsend was invited to introduce Mr Groom.

On a show of hands the majority of the members voted in favour of the proposal.

Mr A Groom was duly elected as Club Captain for 2017/18

Mr Groom read as follows:

"I make no apologies for reading this acceptance speech as I want to ensure that I don't forget any salient points.

Firstly may I thank you all for your support tonight and thanks to all the absent members who have wished me good luck for the coming year and there have been many of them and yes I am looking forward to the honour of being your captain.

I recognise the responsibilities that come with the captain's role and in this respect I will carry out my duties for the benefit of the club and you the members.

Whilst the golfing side is enjoying an increase in playing numbers, the recent response to social events has been disappointing resulting in cancelled events which has caused an unrecoverable loss to the club.

This is a members club, and you are the members so that makes it your club, your participation, in both golfing and social events is essential for the club's continued success.

I will do my best to represent you and to be available whenever possible to meet and discuss any ideas that you may have but please be aware change does not always happen overnight.

At this juncture, I would like to thank Trevor for asking me to be his vice-captain, I believe we have worked well together as a team. Trevor, despite a very heavy work commitment, has maintained a high profile, he has been an ever present figure at committee and has undertaken tasks that will eventually help to strengthen the core elements within the club. Thank you Trevor!!

My charity for this year is SUDEP which is a very personal one, as many of you know my son died suddenly in 2006 of SUDEP (sudden unexplained death in epilepsy) and since then I have supported this charity. The charity was founded in 1996. It works with neurologists and professional researchers trying to find a link that will save lives, It also works directly with those suffering from epilepsy educating them to the risks that they may possibly face. Like all charities it relies very heavily on donations and I hope that in the next 12 months you can give generously so that KHGC can present SUDEP with a substantial donation.

Finally, as I look round and see friends and colleagues I would like to thank you all once again for the honour of being your captain."

b) *Vice-Captain* – Mr M Collins - proposed by Mr A Groom, seconded by Mr T Townsend.

Mr Groom was invited to introduce Mr Collins.

Mr Groom read as follows;

"Now I wish to introduce Martin Collins as my nominee for vice-captain. I am sure the vast majority of you know Martin well, but just a few facts as to his pedigree. He was captain of his previous club and has been a member of Knighton Heath for nearly twenty years. Since joining he has been an active supporter of all club activities, has represented the club in various teams including captaining the Hardy A team, he's served on committees, been elected to the Board, becoming a director and for three years was chairman of the Board, a position that gained him respect from club members. He is very approachable and willing to listen, will offer advice and will always give an honest answer. He has worked hard for the club and I hope that you will give Martin your full support as I know he will make a good and trustworthy vice-captain and ultimately an excellent captain."

On a show of hands the majority of the members voted in favour of the proposal.

Mr M Collins was duly elected as Club Vice-Captain for 2017/18.

11. Election of Directors

The President said that In terms of the Club Constitution the Club Captain would, if elected, also serve as a Director on the Management Committee. The Club Vice-Captain would, if elected, serve as an Alternate Director and would attend meetings when the Captain was unavailable.

Mr A Groom - proposed Mr T Townsend, seconded by Mr B Lennon.

On a show of hands the majority of the members voted in favour of Mr Groom becoming a Director.

Mr M Collins - proposed by Mr A Groom, seconded by Mr T Townsend.

On a show of hands the majority of the members voted in favour of Mr Collins becoming an Alternate Director

No other nominations were received.

The current Directors are: Messrs J Airth, K Harrington, C Knight, B Lennon, B O'Hara and D Spencer,

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

12. Any other business

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

Closing of the meeting

The President thanked everyone for attending the AGM and those who had made their contribution to it by way of their reports. He thanked Mark Magrath for attending on behalf of Harrisons.

Finally he thanked Reunert Bauser; Alan Magee and his crew; David, Tom, Trish and their teams, Pat and Sandra in the office and Andy Windsor and his team.

The President thanked the members for attending and closed the meeting at 20:15.

A HEBDITCH - President

Dated

Chairman's Report – *Jim Airth*

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

For myself, it has been an interesting and on occasions challenging year and yet I have enjoyed the honour of being your Chairman.

I would like to welcome all of our new members who have joined from various clubs in the region. I hope that you now feel part of Knighton Heath and will fully integrate with existing members.

The year has been successful in a financial respect and this has allowed for further improvements to the course, which no doubt you have seen.

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

It does not stop there and this year Alan and his team will continue with work agreed: bunkers, paths and drainage. Please be patient and give them courtesy, while they improve the course and playing conditions for all of us.

This year we have put a hold on the programme of refurbishment within the clubhouse, this is to allow us to concentrate more on the course. That **does not** mean that we will not finish the work, but merely put it on hold. The work will continue as and when the Committee feels that the club is in a financial position to do so.

I would like to thank both Reunert Bauser (General Manager) and Des Spencer (Finance Director) for their continued hard work in balancing the books and keeping the Committee within budgets.

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

Whilst I mention decisions – the ground to the left of the 15th tee box has been under discussion and debated for most of the year. The information **has** been reflected in the minutes and I take this opportunity to remind members to read minutes from meetings and refrain from speculation and spreading unfounded rumour, then members would not get wound up. The Committee did not feel the need to post anything to the membership at the time as it did not affect them. With hindsight that might have been an error and I can only offer my apologies.

Long established members seem to think that the ground belonged to Knighton Heath Golf Club – **that is not the facts** – the ground belongs to a company called Regis Commercial Ltd. They acquired the land to build the housing estate that is currently there. Although the ground was used as a tee box many years ago, it had lain dormant for more than twenty years, when the current tee box was built.

After advice from a solicitor and reviewing the land registry documents the Committee decided to survey and mark the **true** boundary of Knighton Heath Golf Club, this has now been completed.

It was therefore deemed by the Committee to be a possible waste of £1,000s on a speculative claim for a piece of ground that we do not use and has no bearing on playing golf. It **was not** in our view the best use of members' funds.

At the same time a claim was submitted for a wedge shaped piece of ground that runs from the end of the fir trees to the end of the fencing owned by the water board on the left of the 15th. It was felt that this was of more importance to the course and currently is outside the land registry drawings and deeds that show the boundary of Golf Club.

We are at present debating the best type of fencing to erect to mark out the boundary.

One other point to quash – at **no time** did the Committee suggest spending any Club funds on a practice facility – it was a “suggestion” put forward and was to be **funded by grants**, again people not reading all the information supplied has been misinterpreted. As it is, it has been dropped.

A golf club is often measured by the atmosphere people feel when they come in through the front door and that is created by the staff that welcome them. In the bar David, Tom and team, in the kitchen Trish and her team and in the office Sandra and Pat – a big thank you from me.

The feedback we get from visitors speaks volumes for their work.

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

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

Finally I would like to thank the members for all of their continued support and input as to how the Club can and should improve – another big thank you from me.

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

Advertising & Membership – *Mr. B. Lennon*

This year has been one of consolidation.

Overall membership at 605 increased by 5, year on year. Overall we lost 70 members due to resignations, which is less than budget.

Within the overall numbers ‘total playing members’ increased by a net of 6 members. We attracted 69 new members joining during the year with a net loss of 17 transfers to other categories and 46 resignations within the total playing categories.

Full Members numbers increased only marginally by a net 5 as the 59 new members within this section were offset by a net loss of 33 transfers and 21 resignations.

The new category of Full members aged 31-34 attracted 10 members albeit that 9 of these were transfers from other categories.

Total 5 day membership also remained flat overall with a net increase of only 1 on the year.

Within the non-playing categories the major movement was within our social numbers which dropped by a net 1 member. Of this, a loss of 19 members was due to resignations but this was offset by 4 new members and 14 transfers from other categories.

Ladies playing increased to 72, whilst our Junior categories showed a net decrease of 3, down to just 17 in total.

Total numbers at year-end, 505 playing members and 100 other members, of which 66 are social members.

Our total membership is now the best since the year ended 2011, when we had a total membership of 629.

Whilst our club rules limit the playing numbers to a maximum of 700 the committee continue to appraise on an on-going basis whether the current level is practical.

The committee continue to review the number of categories on offer and whether they offer value for money when compared to one another. This process will continue throughout the coming year.

Course – Bob O'Hara

Executive Summary

Overall 2017/18 was a productive and successful year for the Greens Team. The good mix of skills and experience within the team has ensured that the course was well maintained and managed to a high standard. The purchase of some new, and up to date course machinery has enabled the team to operate more efficiently and provide an improved playing surface. In addition to the general day to day maintenance the team completed eight winter course improvement projects within the £12,500 budget allocated.

The main challenge for 2017/2018 was the extreme weather, from snow in March to drought conditions in the summer. Despite this, the course was open and playable on all but eight days of the year. Given the conditions this was a huge achievement and can be attributed to the hard work, professionalism and determination shown by the team.

The exceptional condition of the greens during the summer is testament to Alan and the way he managed the course throughout the year. This has been recognised by both members and visitors through the positive feedback the club has received.

Course condition is a major factor in the club's ability to retain membership and attract new members and visitors. The clubs continued investment in the course will deliver a number of further improvements and at the same time strengthen Knighton Heath's reputation as one of the most challenging and finest courses in Dorset.

The Greens Team

Course Manager Alan Magee has 24 years green keeping experience, 15 years of them in course management and has a team of 4 full time greenkeepers and 1 part time greenkeeper to support him in maintaining and improving the course. The Greens Team: Mark Diment has 35 years' experience, John Elsbury 13 years and is now working part time, Ade Heckford 4 years, Scott Sheppard 3 years, Scott has also attained his qualification in Sports Turf Management this year. The most recent addition to the team is Tom Filkins. Tom joined the team as an apprentice on the 25th of September last year and has been accepted to study at Myerscough College as part of his apprenticeship programme.

The team has a wealth of experience and are fully qualified and authorised to carry out all aspects of their duties, including spraying and chainsaw work.

The wide array of skills enables them to deliver the highest standard of course management to the club.

2017/2018 Objectives

The overall objectives for the Greens Team 2017/18 were:

- To maintain the course in the best condition possible, providing members and visitors with a safe playing environment and a challenging and enjoyable experience
- To comply with all health and safety requirements
- To manage work in line with budget allocations
- To manage all contractors and ensure that they comply with health and safety policies and deliver value for money services.

In addition to day to day course maintenance, eight winter course improvement projects were identified, budgeted and approved by the Management Committee for 2017/2018. These are detailed in Section 5.

The projects were agreed based on the following criteria:

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

Challenges

The biggest challenge for the Greens Team this year was the weather, balancing safety, play and members' satisfaction against the potential damage to the course and its longer-term recovery. From November 2017 until March 2018 there were storms, floods, freezing conditions and snow closing the course for 6 days in March. It was the wettest March recorded in a decade. Despite these challenges the team still managed to complete the vast amount of work planned for course maintenance week in March.

The wet and freezing conditions during the winter months made it difficult to keep the main greens in play and temporary greens were brought into play more often than the club would have wished. The course was also closed for 8 days and the use of trolleys was prohibited for 35 days between January and April and buggies for 54 days in the same period. It is recognised that this impacted some members, limiting the amount of golf they could play. For this reason, these restrictions are only imposed as a last resort.

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Achievements

The following eight course improvement projects were completed during the year and within budget:

- Winter mats were installed on the 3rd and 9th tees, to complete the objective of having winter mats on all tees. All 18 winter mats will be thoroughly cleaned before being brought into operation again this winter
- The trees at the rear of the 9th green had a root system that stretched into the green. These roots seriously impacted the quality of the grass on the green to an extent that the grass was dying in the worst affected areas. Some of the trees have been removed and the remaining roots broken and blocked with sheets of wood, to stop them encroaching into the green. This has proven a success; the green has recovered and the turf which was taken from the 13th tee to cover the new run off has taken very well
- The 13th tee has been redesigned to increase the size of the teeing area and give a different viewing perspective to the hole. Removal of the trees before the ditch has made the fairway more open and visible, giving the golfer the opportunity to see his ball if it drifts off to the right of the fairway and into the rough
- To improve the water dispersal on the putting green, chipping area and 7th and 8th greens, deep aeration and drainage materials have been injected into these areas. Initial indications, following excessive rainfall this year, is that this work has achieved its objective
- A further trial of a new green application called Biochar was applied to the practice green and chipping area. The product claims to eliminate fungicides completely and reduce the amount of chemical fertilizers required to feed the greens. So far, the tests have not been conclusive, and Alan is monitoring the progress closely
- New steps have been installed on the 3rd, 13th and 14th tees to improve access to the tees and to enhance appearance.
- Changes have been made to the 2nd hole to improve safety and to speed up play. The dead pine trees on the left of the fairway which had been struck by lightning making them unsafe were removed by outside contractors. The pine and silver birch trees on the carry from the 2nd tee were removed by the Greens Team.

This has opened up the fairway and now allows the golfer to see if the fairway is clear before teeing off. It also ensures anyone unfortunate enough not to make the carry, is more likely to find their ball more quickly

- The final budgeted winter project was the replacement of the 18th path to improve safety. The old mat was very uneven and was treacherous when frozen. This has been removed and replaced with white compacted stone.

These projects were all completed on time and within the £12,500 allocated by the Management Committee.

The club also committed to invest £153,723 of funds in new machinery for the course, which has given the greens staff the ability to work more efficiently and improve the playability of the course. The new machinery includes:

- Toro Greensmaster 1000 pedestrian hand mowers. These mowers have allowed the greens to be cut over the winter period when it would not have been possible to do so with a ride on mower. Using the pedestrian hand mowers also reduces compaction on the greens
- Toro Pro trailers. These trailers are used to transport the pedestrian hand mowers around the greens saving valuable time
- Toro Greensmaster TriFlex 3420-D. This item replaced the old machinery, it produces a finer cut improving the green surface
- Toro PorPass 200 Spreader. This new top dresser allows more accurate spreading of top dressings, reducing waste and saving time
- Toro workman HDX-D Utility Vehicle. General workhorse and used with the new top dresser
- TYM Tractor. This was a second-hand purchase and is used for light work on the greens
- Weidenmann GXi8 Terra Spike. This replaced 2 small Verti drainers and has reduced the time to Verti drain the greens by a third
- Weidenmann Whisper Twister. This is a tractor mounted blower used to clear the fairways. This has reduced the amount of labour and time taken to clear the fairways from 4 with backpack blowers to 1 with the tractor blower
- John Deere 4066R Tractor. This replaced an old tractor and is more efficient and reliable
- Sod cutter. This item has already saved £1,500 in new turf by taking the turf from the old 13th tee and using it on the 9th run off.

Approved Course Improvements 2018/2019

The Management Committee have agreed to invest a further £12,500 in improvements to the course in the 2018/19 financial year. These include:

- Installing a drain at the front of the 8th green and reshaping the back slope similar to the 9th green. This will improve drainage and reduce flooding to the front of the green, enabling longer use of the green throughout the winter months
 - Installing a level stone path between the 14th and 15th tees up to the winter mat at the rear of the 14th tee to improve safety during the winter months
 - Injecting the 15th and 17th greens with the deep aeration and drainage materials similar to the putting area and the 7th and 8th greens to improve drainage and reduce the dependency on the temporary greens
 - Removing the old AstroTurf path from around the 6th green and constructing a new stone path from the 6th green to the 7th tee, in line with the other path improvements. Top soil, new turf and grass seed will also be applied to the carry from the 7th tee to the fairway where appropriate
 - Improving the putting area by removing the small retaining wall from the putting green, removing some of the heathers and plants bordering the path and patio, lifting the patio slabs on the raised portion, removing the trees and shrubs from between the practise nets and the putting green, levelling out and re-turfing the area as required.
- In addition to this, the patio area will be renovated, and the patio furniture replaced in spring of 2019, subject to funds being available

- Reshaping and relining the 16th approach bunker to improve playability to the green and to address the members' concerns about the number of stones in bunkers. This work will give the Greens Team the opportunity to trial a new system using a rubber resin layer which is permeable to water. The edges will be faced with a product called Duraface which is an artificial turf which will stop stones getting into the sand from the faces. The lifespan of this product is 20 years. If successful this will be rolled out across the course as part of an annual bunker improvement project, subject to funds being available
- Removing the trees blocking the right side on the approach to the 5th green. The hole is stroke index 13 with a difficult green to negotiate; removing the trees will enable all golfers on the right-hand side of the fairway the opportunity to make the green without having to go over the trees.

These seven projects will be completed by April 2019 unless there is an emergency, or some currently unknown work takes priority on the course.

Finance Report – Des Spencer

Financial Period Ending 30th June 2018

Audited Accounts

The Club operations during the year produced a profit of £14,382 after a Corporation Tax charge of £207. This figure includes "Senior Section" profit of £2,381 and a loss of £321 for the Ladies Section, the balance added to the Club's Reserves was £11,822. This was a good result given the winter conditions which lasted until nearly April with heavy rain, frosts and even snow when the "Beast of the East" struck. These conditions severely affected the income of the Club with reduction in Green Fees, reduced turnover for the Bar and Catering and more or less break even for the buggy income.

Assets

During the period the Club purchased various assets:

Green Keeping Equipment	£153,723
Fixtures & Fittings	<u>£7,048</u>
Total Asset Purchase	<u>£160,771</u>

Certain items of Green Keeping equipment were disposed of as part of this purchase to the value of £46,301. These items having already been written down to nil value in previous periods so there was no effect on the Balance sheet. A tractor disposed of as part of this package did realise a "paper books only" profit of £5,000.

In purchasing these assets the costs quoted are net of VAT, as a Members Club (VAT is not paid on subscriptions) we can only make a partial recovery of the VAT charged which is generally around 30-33%, our asset purchases only recovered around £12,000 of the VAT charged leading to a substantial increase in the Irrecoverable VAT charge for this year.

Bank Loans & HP

During the year the Club completed paying off Loans No. 1 and No. 2 from Lloyds Bank; payments on Loans Nos 3 and 4 will continue for a number of years the total owed is £127,453. These loans were taken out to complete the Kitchen and Locker Room(s) refurbishment.

The HP payments for the new equipment will last for a further 4 years at a cost of £31,645 per annum.

It is unlikely that any major expenditure will be made in the next 2-3 years whilst we reduce the balances owed.

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

Expenses

Staffing

Once again changes to the Minimum Wage and Statutory Pensions have adversely affected the Club. Wage costs for the Bar and Catering Staff were increased as opening hours were extended to meet the needs of the members. The changes in the greenkeeping staff led to one staff member semi retiring, the Apprenticeship was successfully completed and a new member of staff employed.

Expenses

Expenses were generally as budgeted for; with the Managers ensuring the club was run efficiently.

The finance expenses were much higher due to HP Interest on the new equipment and a substantial rise in Irrecoverable VAT. The Depreciation charge was higher due to the purchase of the new machinery and fixtures and fittings.

Captain's Report – *Andy Groom*

It's here already, my year of captaincy is over, thank goodness I hear some of you say, but I have really enjoyed the honour of representing you and Knighton Heath GC.

Last season was one of very mixed weather, rain for three months, late snow and then a heatwave for several weeks. Given the inconsistency of the weather, and the demand for delivery of a high quality golf course, we should note and record our appreciation to the greens committee and in particular to course manager Alan Magee and his team, I realise that producing a course of our quality is like painting the Forth Bridge, a never ending task.

Once again the cherry on top of the cake [within the clubhouse] is the consistently great reports from members and visitors regarding our catering and bar staff, they are great ambassadors for the club, a big thank-you to all of you.

My thanks also go to Reunert, Sandra and Pat, not only for all the support and assistance they have given me over the past two years, but also for the efficient way they deal with the every-day running of the club.

As a club we are lucky to have Andy Windsor as our professional and I thank him and his staff for all the time and effort they put into the club.

Whilst thanking people I would like to thank the ladies section for their support and help, and in particular Debbie Lennon for taking on a second year as ladies captain in what has proved to be a difficult year for her.

Turning to golf it has been a successful year, entries for competitions have increased, club teams have performed well, the Annodata men's team has reached the national finals (next-step Spain), the seniors team has reached the finals of the Knighton Heath Knockout.

Membership has increased and, as we are nearing our maximum number, the club is looking to be on a firm financial base.

The one thing I have gained from being on various committees is that all concerned are focussed on providing the best possible environment for all the members. There are ups and downs but with nearly 700 members it is virtually impossible to please everyone, but whatever decisions are made there are always good reasons for them.

Finally I would like to thank all members for their support and encouragement over the last year, the club has developed and grown and is progressing smoothly in the 21st century.

Now it's time to hand the reins to Martin Collins, I thank him for his support, and request you all to support him and ensure that he has a successful year.

Ladies Section – *Debbie Lennon*

My second year as Ladies Captain has flown by. The Ladies Committee has again worked very hard to provide an enjoyable and varied golfing diary for the Ladies section.

This year has had its challenges. One of these being the Captain's and Management Committees' request to play all Ladies Trophies over both Sundays and Tuesdays (where possible) which resulted in much discussion amongst the lady members. The main rationale behind this was to be as inclusive as possible for all our lady members allowing 7 day working members to participate in the full range of competitions available to our 5 day members. All of our competitions will be played in accordance with the England Golf guidance for Alternate Day competitions.

The ladies section now has 74 playing members with up to 50 ladies taking part each week in competitions. This has meant that the tee times in many competitions this year have been fully booked.

We continued to play Interclub, Beales and Friendly matches throughout the summer with mixed results. We also entered teams into the Parkin Cup, Humphries Bowl and the Legg Bowl. Thank you to the team captains and all those who played in our matches this year.

We were extremely lucky again this year in that we had good weather for the Ladies Open in May, Lady Captain's Day in June, Ladies Invitation day in July and the coffee morning in September. Many thanks to everyone who played in these events or helped with the day to ensure they ran smoothly.

I would like to take this opportunity to thank my Ladies committee, the office staff and Andy Windsor and his team for their support this year.

I wish Jackie Wilson our incoming Ladies Captain for 2017-18 every success for next year.

Senior Section – *Maurice Randall*

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

Q4 2017 saw the end of Seniors club annual friendly matches but this was replaced by a Winter League competition organised and run very successfully by Mike Whittingham. Eight teams participated on a four team east and west league. The winners were Weymouth GC.

Seniors Monday competitions continued in Q4 2017 culminating with the very popular and well supported Xmas Bottles shotgun start followed by a social meal and presentation.

Our 2018 golfing season had a full schedule of team matches against other clubs in the region which got off to a slow start due to the "beast from the east" either snowing off or water logging our early fixtures. However by April we were in full swing and during the season will have played more than 30 matches. Thanks to Rod Baggott for organising these matches.

We had two big showcase events in the form of Seniors Opens. In May it was a Wine Scramble with 164 golfers competing. In July it was a Bowmaker with 132 golfers. Thanks go to George Davies and Richard Collis respectively for organising these successful events.

Both events were supported by our Ladies section in the registration process and raffle which raised a healthy profit from which a formal donation to the charity Julia's House will be made.

Throughout the 2018 season a full and varied programme of Seniors competitions has been run on Mondays. These have been efficiently and smoothly run by Russ Tizard along with Andy Windsor and his staff in the Pro Shop.

Andy Groom organised the KHKO singles matchplay which is now in its 22nd year. This attracts participation from over 30 clubs within a 50 mile radius of KHGC and is run as a main trophy and plate (first round losers) competition, the latter which KHGC Seniors made it to the final! Finals are played at KHGC followed by a formal dinner and presentation.

On the Social events calendar Seniors captain supported by Richard Collis and Sandra ran a Quiz Night at the club which was well attended.

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

Juniors – *Andy Windsor*

The Junior Section has seen a slight decline over the year with 16 Juniors currently attached at the club, which is just down from the previous year and something that we aim to address in the future.

We have recruited 2 new juniors this year with the latest additions being Max Cooper (brother of existing member Ben) and Evan Guite (brother of existing member Callum) who join us in the under 14s section.

The junior section has had a good year with some notable individual achievements.

Junior Captain: Cameron Laird

Vice-Captain: John Ahern

Dorset Junior Knock-Out Shield:

This year the competition changed to a league format and we were drawn against Sturminster Marshall and Broadstone. Knighton Heath drew with Sturminster Marshall, but lost to Broadstone and so didn't make it to this year's Finals.

Triangular:

This year saw the withdrawal of the Shanklin & Sandown/Isle of Wight Junior Team due to too few junior players on the Island to make a team. Knighton Heath hosted the first leg, which was hotly contested, however two superb scores from Bramshaw players meant they took a lead back to Bramshaw for the final leg. The 2nd leg at Bramshaw was again hard fought but Bramshaw used their home advantage well and won the day to retain the Three Club Challenge Shield.

The Bramshaw organiser Nev and myself will look to organise another club to join us later in the year to return the competition to a Triangular series, with Rushmore looking favourite at present. This would mean we have a club from Dorset, Wiltshire and Hampshire competing next year.

Junior Open results:

This year's Junior Open had a fantastic turnout of 37 juniors with Sam Trott from Weymouth winning the Gross with 69, Archie Tolman winning the Nett with 66.

Lauren Purchase won the girls 1st gross prize with 77 and Charlotte Brook won the girls net prize with 67.

Achievements:

Club Champion 36 Hole (Scratch): Cameron Laird

Club Championship (18 Hole Stableford): Alex Johnson

Club Champion 36 Hole (Nett): Cameron Laird

Order of Merit: Cameron Laird (leading currently)

Short Course Junior Champion: Ben Cooper

Andy Su: had a superb performance in the Men's Club Championships, shooting net 70 and net 58 to win the Godfrey Elliott Bowl for Net Club Champion on countback from Simon Baker. Andy has also been selected to represent Dorset County Under 12s team matches throughout the year and has reduced his handicap from 15 to 11.

Andy had a great score in our Junior Open, finishing tied 2nd in the Net competition with 67. Andy also represented Knighton Heath in the Hardy B team winning all of his matches so far.

Cameron Laird: has had a fantastic year as Captain, Cameron has won the Junior Club Championships, reduced his handicap from 9 to 6. Cameron qualified for the European Junior Championships at Alcaidesa, Malaga, Spain to be played later in September. Cameron also competed in the U18 West of England Championships finishing a fantastic 3rd in the Net competition with rounds of 68, 69 and 75 at Burnham & Berrow GC, Somerset. Cameron also represents Dorset Under 16's and also Knighton Heath in the Hardy A team with great success.

Konstantinos Parthenis: won the Spring Cup Summer Knock-Out beating Simon Pollitt in the final. Deano, as he's known, also represented Knighton Heath for the Hardy A and scratch sides with brilliant performances in both teams.

Colin Chataway Trophy:

Sadly this year we were unable to field a full team due to illness, however Jack Johnson and John Ahern did compete for Knighton Heath. Jack Johnson had a superb round of 39 points and John Ahern also scored well with 36 points. Hopefully next year and with a full team we have a chance to challenge for this Trophy.

Next year we hope to boost the section as much as we can, improve the coaching pathway.

Dorset Ladies County Golf Association – *President: Grace Burke*

I started 2018 with such high hopes, Jackie Stoodley came 9th Gross out of 120 in the Seniors Championship at Moors Valley and also came 7th in the Silver Spring Challenge at Dudsbury GC. Jayne King was our only entry in the Johnstone Cup for the 13-20 handicap player, also at Dudsbury, and got through to the last 16 but lost in the quarter finals on the 20th an excellent match, well done Jayne.

Pam Chard, Pat Steer and Sylvia Kent have supported all the Bronze events and the Veterans matches and have been middle of the field in the Spring and Autumn meetings, thank you for always playing. Please ladies we need more silver and bronze to enter our competitions next year to have any hope of winning the aggregate trophies which are dominated by Broadstone, Parkstone, Ferndown and Dudsbury.

Unfortunately we no longer have any junior girls, so if you have granddaughters who might like to try golf they can come along and also if they show any aptitude they can be looked at for County Academy training.

I hope we can generate some enthusiasm for 2019, my final year, the County Championship, Johnstone Cup and Silver Spring Challenge will be played at Knighton Heath. I would like to see a good entry from KH ladies for these events, we should do well. These competitions will also need volunteer starters and spotters so I hope you will be generous with your time ladies and gentlemen. The year has gone so fast with lots of work but enjoyable times on the golf course.

Thank you to the stalwarts who supported County events this year and I look forward to 2019 and the final year of my four year tenure.

Knighton Heath Golf Club Limited
Company Limited by Guarantee
Financial Statements
30 June 2018

HARRISONS

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

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2018

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Knighton Heath Golf Club Limited

Company Limited by Guarantee

Directors' Report

Year ended 30 June 2018

The directors present their report and the financial statements of the company for the year ended 30 June 2018.

Principal activities

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

Directors

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

Mr J Airth	
Mr A Groom	
Mr K Harrington	
Mr C Knight	
Mr W Lennon	
Mr R O'Hara	
Mr D Spencer	
Mr M Collins	(Appointed 19 October 2017)
Mr B Channon	(Resigned 19 October 2017)
Mr T Townsend	(Resigned 19 October 2017)

Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Directors' Report *(continued)*

Year ended 30 June 2018

Auditor

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

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

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

This report was approved by the board of directors on 7 September 2018 and signed on behalf of the board by:



Mr D. Spencer
Director

Registered office:
Francis Avenue
Bournemouth
Dorset
BH11 8NX

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Knighton Heath Golf Club Limited

Year ended 30 June 2018

Opinion

We have audited the financial statements of Knighton Heath Golf Club Limited (the 'company') for the year ended 30 June 2018 which comprise the statement of comprehensive income, balance sheet, statement of changes in equity, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Knighton Heath Golf Club Limited

Company Limited by Guarantee

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

Year ended 30 June 2018

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Knighton Heath Golf Club Limited

Company Limited by Guarantee

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

Year ended 30 June 2018

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

Knighton Heath Golf Club Limited

Company Limited by Guarantee

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

Year ended 30 June 2018

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.



Mr M Magrath (Senior Statutory Auditor)

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

11 September 2018

Knighton Heath Golf Club Limited
Company Limited by Guarantee
Statement of Comprehensive Income
Year ended 30 June 2018

	Note	2018 £	2017 £
Turnover	5	797,029	786,318
Cost of sales		<u>448,815</u>	<u>425,247</u>
Gross profit		348,214	361,071
Establishment expenses		114,372	115,816
Administrative expenses		208,843	180,537
Other operating income		<u>—</u>	<u>15,080</u>
Operating profit	6	24,999	79,798
Other interest receivable and similar income	9	1,090	1,325
Interest payable and similar expenses	10	<u>11,500</u>	<u>9,788</u>
Profit before taxation		14,589	71,335
Tax on profit	11	<u>207</u>	<u>262</u>
Profit for the financial year and total comprehensive income		<u>14,382</u>	<u>71,073</u>

All the activities of the company are from continuing operations.

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Balance Sheet

30 June 2018

	Note	2018 £	£	2017 £
Fixed assets				
Tangible assets	12		710,929	601,675
Current assets				
Stocks	13	16,188		18,089
Debtors	14	123,788		69,798
Cash at bank and in hand		226,975		269,811
		<u>366,951</u>		<u>357,698</u>
Creditors: amounts falling due within one year	15	<u>442,165</u>		<u>408,867</u>
Net current liabilities			<u>75,214</u>	<u>51,169</u>
Total assets less current liabilities			<u>635,715</u>	<u>550,506</u>
Creditors: amounts falling due after more than one year	16		<u>210,093</u>	<u>139,266</u>
Net assets			<u>425,622</u>	<u>411,240</u>
Capital and reserves				
Seniors section	20		11,989	9,108
Ladies section	20		3,942	4,263
Profit and loss account	20		<u>409,691</u>	<u>397,869</u>
Members funds			<u>425,622</u>	<u>411,240</u>

These financial statements were approved by the board of directors and authorised for issue on 7 September 2018, and are signed on behalf of the board by:



Mr D Spencer
Director

Company registration number: 01270334

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Statement of Changes in Equity

Year ended 30 June 2018

	Seniors section £	Ladies section £	Designated course and clubhouse reserve £	Profit and loss account £	Total £
At 1 July 2016	7,548	4,559	8,000	320,060	340,167
Profit for the year				71,073	71,073
Other comprehensive income for the year:					
Transfer to/(from) profit and loss account	1,560	(296)	(8,000)	6,736	—
Total comprehensive income for the year	1,560	(296)	(8,000)	77,809	71,073
At 30 June 2017	9,108	4,263	—	397,869	411,240
Profit for the year				14,382	14,382
Other comprehensive income for the year:					
Transfer to/(from) profit and loss account	2,881	(321)	—	(2,560)	—
Total comprehensive income for the year	2,881	(321)	—	11,822	14,382
At 30 June 2018	<u>11,989</u>	<u>3,942</u>	<u>—</u>	<u>409,691</u>	<u>425,622</u>

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 June 2018

	2018 £	2017 £
Cash flows from operating activities		
Profit for the financial year	14,382	71,073
<i>Adjustments for:</i>		
Depreciation of tangible assets	51,517	33,751
Other interest receivable and similar income	(1,090)	(1,325)
Interest payable and similar expenses	11,500	9,788
Gains on disposal of tangible assets	(5,000)	(6)
Tax on profit	207	262
Accrued (income)/expenses	(868)	2,441
<i>Changes in:</i>		
Stocks	1,901	(454)
Trade and other debtors	(53,990)	(3,091)
Trade and other creditors	12,424	12,809
Cash generated from operations	30,983	125,248
Interest paid	(11,500)	(9,788)
Interest received	1,090	1,325
Tax paid	(262)	(63)
Net cash from operating activities	<u>20,311</u>	<u>116,722</u>
Cash flows from investing activities		
Purchase of tangible assets	(160,771)	(97,956)
Proceeds from sale of tangible assets	5,000	—
Net cash used in investing activities	<u>(155,771)</u>	<u>(97,956)</u>
Cash flows from financing activities		
Proceeds from borrowings	—	86,275
Repayments of borrowings	(22,304)	(31,187)
Payment of finance lease and hire purchase liabilities	(30,495)	(19,389)
Proceeds from finance lease and hire purchase liabilities	145,423	—
Net cash from financing activities	<u>92,624</u>	<u>35,699</u>
Net (decrease)/increase in cash and cash equivalents	(42,836)	54,465
Cash and cash equivalents at beginning of year	269,811	215,346
Cash and cash equivalents at end of year	<u>226,975</u>	<u>269,811</u>

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2018

1. General information

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

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

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

Taxation

Current tax is recognised on taxable profit for the current and, where not previously recognised, past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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

Depreciation

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

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

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

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

Impairment of fixed assets

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

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

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

3. Accounting policies *(continued)*

Finance leases and hire purchase contracts

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

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

Financial instruments

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

Pension costs

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

4. Company limited by guarantee

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

5. Turnover

Turnover arises from:

	2018	2017
	£	£
Bar & Catering	223,274	216,649
Subscriptions	481,085	472,896
Green fees	61,528	68,197
Other income	31,142	28,576
	<u>797,029</u>	<u>786,318</u>

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

Knighton Heath Golf Club Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2018

6. Operating profit

Operating profit or loss is stated after charging/crediting:

	2018	2017
	£	£
Depreciation of tangible assets	51,517	33,751
Gains on disposal of tangible assets	<u>(5,000)</u>	<u>(6)</u>

7. Auditor's remuneration

	2018	2017
	£	£
Fees payable for the audit of the financial statements	<u>4,000</u>	<u>4,000</u>

8. Staff numbers

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

	2018	2017
	No.	No.
Administrative staff	3	3
Course maintenance staff	6	5
Bar & Catering staff	9	9
	<u>18</u>	<u>17</u>

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

	2018	2017
	£	£
Wages and salaries	288,717	266,765
Social security costs	16,256	16,174
Other pension costs	8,203	7,044
	<u>313,176</u>	<u>289,983</u>

9. Other interest receivable and similar income

	2018	2017
	£	£
Interest on cash and cash equivalents	1,090	804
Interest received on VAT on green fees	—	521
	<u>1,090</u>	<u>1,325</u>

Knighton Heath Golf Club Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2018

10. Interest payable and similar expenses

	2018	2017
	£	£
Interest on banks loans and overdrafts	6,858	8,525
Interest on obligations under finance leases and hire purchase contracts	4,642	1,263
	<u>11,500</u>	<u>9,788</u>

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

	2018	2017
	£	£
Current tax:		
UK current tax expense	207	262
Tax on profit	<u>207</u>	<u>262</u>

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is lower than (2017: lower than) the standard rate of corporation tax in the UK of 19% (2017: 19.75%).

	2018	2017
	£	£
Profit on ordinary activities before taxation	14,589	71,335
Profit on ordinary activities by rate of tax	2,772	14,433
Effect of expenses not deductible for tax purposes	(2,772)	(14,433)
Effect of capital allowances and depreciation	207	262
Tax on profit	<u>207</u>	<u>262</u>

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 June 2018

12. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Huts & washdown £	Automatic watering £	Total £
Cost						
At 1 Jul 2017	375,198	277,263	208,754	141,351	65,467	1,068,033
Additions	—	153,723	7,048	—	—	160,771
Disposals	—	(46,301)	—	—	—	(46,301)
At 30 Jun 2018	<u>375,198</u>	<u>384,685</u>	<u>215,802</u>	<u>141,351</u>	<u>65,467</u>	<u>1,182,503</u>
Depreciation						
At 1 Jul 2017	35,000	226,218	73,095	67,890	64,155	466,358
Charge for the year	—	24,239	19,562	7,068	648	51,517
Disposals	—	(46,301)	—	—	—	(46,301)
At 30 Jun 2018	<u>35,000</u>	<u>204,156</u>	<u>92,657</u>	<u>74,958</u>	<u>64,803</u>	<u>471,574</u>
Carrying amount						
At 30 Jun 2018	<u>340,198</u>	<u>180,529</u>	<u>123,145</u>	<u>66,393</u>	<u>664</u>	<u>710,929</u>
At 30 Jun 2017	<u>340,198</u>	<u>51,045</u>	<u>135,659</u>	<u>73,461</u>	<u>1,312</u>	<u>601,675</u>

Finance leases and hire purchase contracts

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

	Plant and machinery £
At 30 June 2018	<u>137,873</u>
At 30 June 2017	<u>45,981</u>

13. Stocks

	2018 £	2017 £
Stock	<u>16,188</u>	<u>18,089</u>

14. Debtors

	2018 £	2017 £
Prepayments and accrued income	33,009	30,239
Other debtors	90,779	39,559
	<u>123,788</u>	<u>69,798</u>

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

15. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	19,256	22,691
Payments received on account	309,956	304,090
Trade creditors	57,746	55,209
Accruals and deferred income	9,974	10,842
Corporation tax	207	262
Social security and other taxes	12,789	7,363
Obligations under finance leases and hire purchase contracts	28,087	3,405
Other creditors	4,150	5,005
	<u>442,165</u>	<u>408,867</u>

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

Included in creditors are balances due on hire purchase contracts of £28,087 (2017: £nil) and balances due on finance lease contracts of £nil (2017: £3,405) which are secured over the assets to which they relate.

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

	2018	2017
	£	£
Bank loans and overdrafts	108,197	127,066
Obligations under finance leases and hire purchase contracts	90,246	—
Compulsory loans	11,650	12,200
	<u>210,093</u>	<u>139,266</u>

Included within creditors: amounts falling due after more than one year is an amount of £24,208 (2017: £47,612) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

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

Included in creditors are balances due on hire purchase contracts of £90,246 (2017: £nil) which are secured over the assets to which they relate.

17. Finance leases and hire purchase contracts

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

	2018	2017
	£	£
Not later than 1 year	28,087	3,405
Later than 1 year and not later than 5 years	90,246	—
	<u>118,333</u>	<u>3,405</u>

Knighton Heath Golf Club Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2018

18. Employee benefits**Defined contribution plans**

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £8,203 (2017: £7,044).

19. Financial instruments

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

	2018 £	2017 £
Financial assets that are debt instruments measured at amortised cost		
Other debtors	<u>90,779</u>	<u>39,559</u>
 Financial liabilities measured at amortised cost		
Bank loans and overdrafts	127,453	149,757
Trade creditors	57,746	55,209
Obligations under finance leases and hire purchase contracts	118,333	3,405
Other creditors	4,150	3,265
Compulsory loans	11,650	12,200
	<u>319,332</u>	<u>223,836</u>

20. Reserves

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

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

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

Designated course and clubhouse reserve - This reserve records funds allocated for the future improvement of the course and clubhouse.

21. Members liabilities

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

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

	2018 <u>505</u>	2017 <u>499</u>
Total		

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

22. Operating leases

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

	2018	2017
	£	£
Not later than 1 year	3,949	4,308
Later than 1 year and not later than 5 years	—	3,949
	<u>3,949</u>	<u>8,257</u>

23. Related party transactions

The general manager was resident during the current and prior year in premises owned by the club. No rent is paid for this. The Mens and Ladies captains from the prior year were not required to pay their membership subscriptions of £1,044 in the current year.

Knighton Heath Golf Club Limited

Company Limited by Guarantee

Management Information

Year ended 30 June 2018

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

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2018

		2018		2017	
		£	£	£	£
INCOME					
Subscriptions	1	481,085		472,896	
Green fees		61,528		68,197	
Surplus on amusement machines	2	2,324		1,774	
Bar and catering profit	3	25,361		26,443	
Locker rents		9,132		6,204	
Surplus on buggy rental		428		2,530	
Bank interest receivable		1,090		804	
Interest receivable on VAT on green fees refund		-		521	
Other operating income		-		15,080	
			580,948		594,449
EXPENSES					
Upkeep of course	4	216,916		201,505	
Service to members	5	54,154		50,741	
Club house expenses	6	114,372		115,816	
Administration	7	82,077		83,863	
Finance	8	54,883		38,708	
Depreciation	9	46,517		33,745	
			568,919		524,378
SURPLUS FOR THE YEAR BEFORE TAXATION			12,029		70,071
Taxation			207		262
CLUB RETAINED SURPLUS			11,822		69,809
SENIORS SECTION SURPLUS	10		2,881		1,560
LADIES SECTION (DEFICIT)/SURPLUS	11		(321)		(296)
OVERALL RETAINED SURPLUS			14,382		71,073

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2018

	2018		2017	
	£	£	£	£
1. Subscriptions				
Subscriptions		<u>481,085</u>		<u>472,896</u>
2. Surplus on amusement machines				
Subscriptions		<u>2,324</u>		<u>1,774</u>
3. Bar and catering profit				
Bar income	134,813		127,503	
Bar purchases	<u>(50,007)</u>		<u>(51,218)</u>	
Bar gross profit		84,806		76,285
Catering income	105,749		105,878	
Catering purchases	<u>(38,408)</u>		<u>(38,914)</u>	
Catering gross profit		67,341		66,964
Total gross profit		152,147		143,249
Wages and salaries	(108,556)		(101,700)	
NIC on wages and salaries	(6,178)		(5,844)	
Staff pension contributions	(2,692)		(1,194)	
Equipment maintenance	(8,981)		(6,773)	
Crockery replacement	<u>(379)</u>		<u>(1,295)</u>	
		(126,786)		(116,806)
		<u>25,361</u>		<u>26,443</u>

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2018

	2018		2017	
	£	£	£	£
4. Upkeep of course				
Course wages and salaries	124,661		110,142	
Employers National Insurance contributions	8,757		9,080	
Staff pension contributions	<u>3,100</u>		<u>2,732</u>	
	136,518			121,954
Course maintenance and improvement	23,641			20,994
Course machinery repairs and maintenance	13,988			16,249
Water rates	7,091			8,514
Course sundries	630			399
Furniture	2,700			3,076
Health and safety	2,728			2,764
Materials	24,431			22,907
Fuel and oil	5,189			4,648
	<u>216,916</u>		<u>201,505</u>	
5. Services to members				
Professional retainer	21,328		20,808	
Affiliation fees	9,632		8,812	
Juniors Designated Fund	2,912		3,001	
Competition	1,788		388	
Sponsorship	1,206		1,000	
Bar discount	11,039		10,351	
Catering discount	6,249		6,381	
	<u>54,154</u>		<u>50,741</u>	

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2018

	2018		2017	
	£	£	£	£
6. Clubhouse expenses				
Rates including sewerage and trade waste charges		43,616		42,073
Insurance		10,388		9,636
Heat and Light		18,490		17,045
House maintenance		9,589		12,751
General maintenance		1,003		2,767
Cleaning		15,950		15,894
Laundry		2,180		2,245
Security		2,654		2,979
TV and music licences		810		699
Sky TV		5,730		4,550
House sundries		1,092		1,789
House equip hire/lease		860		602
Other liceneces		585		965
Health and safety		1,425		1,821
		<u>114,372</u>		<u>115,816</u>
7. Administration				
Administrative staff salaries	55,500		54,923	
Employers National Insurance contributions	4,321		4,250	
Employers National Insurance allowance	(3,000)		(3,000)	
Staff pension contributions	<u>2,411</u>		<u>3,118</u>	
		59,232		59,291
Telephone		3,855		3,585
Printing, postage and stationery		3,034		3,423
Computer software maintenance		5,504		6,023
Staff welfare		512		303
Sundry expenses		1,469		1,668
Advertising		1,396		2,383
Legal and professional fees		1,910		2,197
Stock-taking fees		815		790
Accountancy fees		350		200
Auditors remuneration		4,000		4,000
		<u>82,077</u>		<u>83,863</u>

KNIGHTON HEATH GOLF CLUB
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2018

	2018 £	2017 £
8. Finance		
Bank interest payable	6,858	8,525
Hire purchase and finance lease charges	4,642	1,263
Bank charges	5,018	7,657
Irrecoverable VAT	38,365	21,263
	<u>54,883</u>	<u>38,708</u>
9. Depreciation		
Depreciation of plant and machinery	24,239	12,324
Depreciation of fixtures and fittings	19,562	13,711
Depreciation of huts and washdown	7,068	7,068
Depreciation of watering system	648	648
Profit on disposal of fixed assets	(5,000)	(6)
	<u>46,517</u>	<u>33,745</u>
10. Seniors section		
Income	12,916	11,996
Expenditure	(10,035)	(10,436)
	<u>2,881</u>	<u>1,560</u>
11. Ladies section		
Income	6,342	6,072
Expenditure	(6,663)	(6,368)
	<u>(321)</u>	<u>(296)</u>

NOTES:



Knighton Heath Golf Club Ltd

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