



Knighton Heath Golf Club Ltd

Annual Report & Financial Statements

Year ended 30th June 2014

Knighton Heath Golf Club Limited

NOTICE IS HEREBY GIVEN that the 38th Annual General Meeting of Knighton Heath Golf Club Ltd will be held on Thursday 16th October, 2014 in the Club House, Knighton Heath Golf Club, Francis Avenue, Bournemouth, BH11 8NX at 19:30.

AGENDA

1. Apologies.
2. In Memoriam
3. Approve the Minutes of 37th AGM held on 17 October 2013 and the EGM held on 9 September 2014
4. Management Committee Resolution
 - a) Amendment to the Articles of Association (Club Rules);

Definitions – D20 Voting Member

DELETE:
“All FULL and 5 DAY members and Life members.”

INSERT:
“All playing members (over the age of 18) and Life members”
5. Chairman’s Report
6. Financial Directors’ Report
7. Captain’s Report.
8. Appointment of the Auditors
9. Election of the following Office Bearers:
 - a) Captain
 - b) Vice- Captain
10. Election of Directors
11. Close

RESOLUTIONS

The following resolutions are required:

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

ALL completed resolution forms for the nomination of Office Bearers and Directors must be received by the Club Manager at least 10 days prior (close of business, Monday 6 October 2014) to the AGM.

Directors: - Rule 6:

Shall not serve as an Officer of the Club (with the exception of rule 6.3)

The Directors of the club:

- shall be a minimum of 6 and a maximum of 9 (excluding the Captain and Vice-Captain)
- shall serve for a term of three years
- at the end of their 1st term of office, shall retire but be eligible for re-election for a second term.
- may only stand for more than two consecutive terms should there be insufficient nominations for new directors
- shall include a Finance Director who shall be voted into role at the AGM. If no suitable candidate is found the club Manager may seek the services of a professional firm
- will include the Club Captain or Club Vice-Captain (who shall serve as the Captains 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. Officers – Rule 7.1

Board of Directors - the resigning members are:-

Messrs R Gell, P King, W Richards & Mrs L Levens resigned during the year.

Mr K Way is retiring and is not available for re-election.

The remaining Directors are:-

Messrs B. Andrew, M. Collins, B. Lennon, P Symes, Mrs D Lennon & Mrs D Knight.

Voting:

Only those who are currently Full, 5 Day and Life Members and are on the Register of Members will be entitled to vote at the AGM.

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

Members unable to attend: Any registered members who are unable to attend the meeting may submit a pro-forma voting form, duly completed, to the Manager 3 days prior (close of business, Saturday 13 October 2014) to the meeting.

September 2014

R D Bauser

Club Manager & Company Secretary

Minutes of the 37th Annual General Meeting of Knighton Heath Golf Club Ltd held on Thursday 17 October 2013 at 19:30pm at the Clubhouse, Francis Avenue, Bournemouth, BH11 8NX,

The President and Chairman, Bill Kennedy, welcomed all and declared the meeting open. He confirmed that as 116 members entitled to vote were in attendance, with 16 additional proxy votes, this constituted a quorum in terms of Rule 26.

6 non-voting members were also present.

He welcomed all those present as well as Mark Magrath from Harrisons, who are the club auditors.

1. Apologies

20 apologies received from:

Sue Bond, Bob Craig, Len & Jan Elliott, Sally Greenwood, Derek Haines, John Harris, Chris Hill, Eric Hiscock, John Lambert, Peter Linstead, Dick Merritt, Alan & Linda Notley, Trevor Phillips, Tony Richards, Graham Taylor, Reg Underwood, Jan West, & Mike 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 Messrs Ted Kenney, Cyril Williams and David Brocklehurst.

3. Minutes of last meeting

Mr D Gritt proposed that the minutes be taken as read.

Seconded: P Keeping

On a show of hands the minutes of 18 October 2012 were unanimously confirmed as a true record and the President was authorised to sign them.

There were no matters arising.

4. Management Committee Proposals

The President said that last year the two committees tabled amendments to the Club Rules. Amendments to Rule 5 (Definitions) and Rules 8(a) (Directors) were not accepted. Amendments to Rules 4, 7(b), 10, 21, 35, 40, 41 and 42 were accepted.

This year proposed amendments to Rules 5, 8(a), 22 and 54 had been tabled and included in the calling notice for the AGM. It is a legal requirement that changes can be by a simple show of hands – for and against. However a ballot paper had also been issued.

The President said that each alteration would be discussed separately;

Rule 5 – Definitions, the rationale was to detail and define all member categories as currently they were outdated.

Mr K Doidge – 5 day members were being disenfranchised by not being allowed to vote.

T Bunce – 5 day members were being treated like second class citizens. They should have the same rights as full members i.e. to nominate or serve as officers of the club.

On a question of when a 5 day member could play, the Manager clarified by saying that 5 day members were entitled to play Monday to Friday and could only play on a Saturday or Sunday if a green fee was paid. The Captains Committee could allow 5 day members to play in certain competitions with or without the payment of a green fee.

The general feeling of the membership was that 5 day members should be allowed to vote, proposed amendment, 5(h) at all general meetings of the club and that the word "restricted" in the proposed amendment, 5 (b), be changed to 5 day.

The above was proposed by Mr D Gritt and on a show of hands unanimously approved.

The proposed amendment to rules 5(b & h) was changed to include the above.

Members voted by ballot with 83 for and 29 against, the amendment as proposed below was therefore carried.

Delete

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

Replace with

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

Rule 8 (a) – Directors. The President said that this was removed last year as the number of six directors was considered too restrictive. The figure of eight was suggested last year as a suitable number. When the two committee structure was formed in 1997 it was always intended to ensure that the management committee was not too large for efficient working. The present amendment proposes between 6 and 9 which would provide flexibility.

Mr A Nicholas – the number of Directors was irrelevant.

Mr R Willetts – better to have 8/9 quality.

Mr D Gritt – more is good, less is dangerous. In previous years up to 5 have resigned. The proposal is elitist.

Mr J Spillar – queried the rationale as Directors did not need portfolios and that having more would be a good way of introducing members to committee service. He noted that the President had only attended 2 Management Committee meetings since January 2013.

Mr J Short – when last did the club have 15 Directors. Mr Hebditch, when there was only one committee.

Members voted by ballot with 56 for and 60 against, the amendment as proposed was therefore not carried.

Rule 22 – Election Procedure, the President said that it was a requirement of the Companies Act that the voting for directors must always take place either by ballot or by a show of hands. If the Chairman of the meeting or a member decided that a ballot is required then the meeting is obliged to have a ballot.

The club could not be seen to be disregarding the Companies Act.

However, having defined voting rights under Rule 5 the first line of the proposed amendment should be deleted.

On a show of hands it was unanimously approved that “only full and life members are eligible to vote” be deleted.

Mr D Gritt said that at Knighton Heath Golf Club we would do what the membership decided.

The President said that a $\frac{2}{3}$ majority was required to change the rule to conform to the Companies Act.

Members voted by ballot with 56 for and 60 against, the amendment as proposed was therefore not carried.

Rule 54 – Seniors Section, the President said that the change to the rule was to be more inclusive.

Members voted by ballot with 91 for and 22 against, the amendment as proposed below was therefore carried.

Delete ()

Seniors' Section:

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

The President said that the committees had a major task on their hands as the club had been advised that as a limited company the club must be governed by the Articles of Association as submitted and approved by Companies House.

All matters concerning non company activities such as golf or social are not part of that governance and should be covered by club rules and bye laws. The Articles would therefore have to be revised carefully in accordance with appropriate elements of the present club rules. In addition the rules and bye laws would also then have to be revised to cover all non-company activities. The resulting package would then be the subject of a General Meeting for ratification before submitting the Article changes to Company House for approval.

5. Chairman's Report

Mr Hebditch said that his report had been circulated, which included all the sub-committee report, and asked for comments.

The President said the Management Committee had received a long letter of observations about the course backed up by comments from various members of the club. He would suggest to the Management Committee and the Course Manager that the membership was long overdue a specific Open Forum, focused entirely on the course outlining, what has been done, what is planned and what the long term ideas are, opened to questions from the floor. He said that the Chairman of Greens, Mr B Andrew and the Course Manager were willing to do this and urged that this be arranged as soon as possible.

The President said that Mr M Collins had done an excellent job with membership recruitment. Mr Collins replied that this was all down to the Manager and thanked him for his efforts.

With no further questions the President proposed the adoption of the report. The members voted by a show of hands to accept the adoption of the report.

6. Financial Director's Report

Mrs D Lennon tabled her report and summarised as follows:

"The current economic climate continues to provide a challenge to businesses and golf clubs are not exempt from this.

In respect of the profit and loss we made a loss of just under £15k and to put this into perspective this is only 2% of the Annual Turnover of £644k.

Each year it is proving harder and harder to keep our expenditure below our income level. At the start of each year as part of the budget process we try and predict how many members we will retain and how many members will join. Whilst we know what our fixed costs are to maintain the clubhouse and course there can be many items of additional / unexpected expenditure e.g. replacement of flag sticks and rakes when stolen or vandalised cost in excess of £1300 last year.

For the financial year 2011-2012 Bar and catering made a loss, but this year the loss was £17k, an increase of £7k over last year.

On a positive note this for this year

- As at 30 Sept 2013 Bar & Catering trading has made a profit of £ £3 705
- However, £ 4 624 of this has been given back to the members by way of the discount, therefore current loss is only £919.
- Compared to the same period last year, after giving the members back the discount and with the extreme weather conditions, we had already lost £ 7, 822
- Our stocktaker has been asked for a selling price comparison, mainly on draught beer, of the clubs that he services which are of a similar size. Of the 9 clubs, including ourselves, we are the 2nd cheapest club on average and 18% cheaper than the most expensive club.
- Whilst I accept that these provide service for members nevertheless ideally they should at least break even in my view. Consideration this year must be given to options for reversing this trend whilst ensuring we maintain control of the services provided.

Also another of income streams is showing an improvement this year:

- As at end Sept Green fees are up by £ 2 423 compared to the same period in 2012.

And so on to capital expenditure.

Whilst we have received a small number of criticisms this year regarding the course I can assure you that we continue to put the course at the top of our priority list investing for the future and continuously reviewing our 5 year plan. In support of this you will see that we spent a significant amount of money on new plant and machinery this year. This amounted to £92k, and this has also contributed to the increased Hire Purchase charges in the profit and loss.

We are always looking at ways to save money and we are currently having to look “outside the box” to do this.

Manco has agreed to purchase a Biomass Boiler. The Committee has spent many months investigating and deliberating over the financial and practical aspects of this purchase. We have one more meeting planned with the supplier before we commit.

Details of this scheme are:

The initial set up cost is around £ 48K payable over a 5 year period, the RHI (Renewable Energy Incentive) received from the government over the 5 year period would effectively pay off the boiler. Therefore there is no cost to the club. However the estimated fuel saving over the 5 year period would be around £ 4.5K.

Once the boiler is paid, the projected saving is around £12.5K per annum (RHI) escalating at 2% per annum plus an annual fuel saving of £2K pa. Over the next 20 years the estimated additional income for the club through the RHI and the energy saving boiler would be £383K.

Another scheme we are looking to take advantage of is:

CASC (Community Amateur Sports Clubs), by registering the club would receive an automatic 80% reduction of rates, around £22K per annum.

We have applied to register and are currently awaiting the outcome of a National Survey initiated by the Government on the criteria of the scheme. We are however confident that the outcome will not preclude us from joining the scheme.

I acknowledge that we have the course at the top of our priority list to the detriment; some may feel, of the Clubhouse. At the moment it is difficult to see where the funds will come from to fund a changing room refurbishment and much needed work to modernise and improve the kitchen. I'm sure many of us would love to see these changes but these will cost a significant amount of money. Should the club membership wish to go ahead with these or any other projects there would be a cost to all members.

This could be raised by:

Increase the annual membership subscription
Levy all members
Voluntary loans

The possible option of another bank loan is not realistic as our current membership numbers and subscription levels do not give us sufficient money in the bank to pay for another loan.

If you, the membership, have ideas on how to progress any major projects I would welcome discussions with any of you over the forthcoming months.

In closing the reality is we currently spend all the money we receive every year to run the club on a day to day basis. Capital expenditure (such as the changing rooms previously mentioned) requires major funding to come from elsewhere and it is down to the membership to either support the management committee decisions or put forward constructive and realistic suggestions or alternatives. It goes without saying that we need to constantly invest in our club if we want to make it one of the best in Dorset.

As always I thank my Management committee colleagues for their support this year as well as a big thank you to the Managers of the club, Reunert, Alan, Trish and Sandra”.

The auditor said that times were challenging, the days of waiting lists were long gone. He encouraged members to use the club and also to bring guests.

Mr B Fincham said that the annual reports were left in the lobby area and were accessible to visitors. The Manager said that the same procedure was followed the previous year and no objections were raised, however when the objection was raised he dealt with matter and placed the reports behind the bar for members only. He said that members did not have to wait from an AGM to raise such a matter.

Mr K Doidge – noted that Heat & Light had increased by £4K over the previous year.

Mr P Frampton – the boiler should be fed by processed pellets.

Mr D Procter – enquired as to plans for cutting the loss. Mrs Lennon said some input from the new Directors would be required. Other options were to look at staffing, pricing etc.

The President said that it was interesting to note that £16K was given back to the members in the form of discounts, which was the club loss for the year.

Mr Pennington said that he did not believe that the club were getting “value for money” from the club & green staff. The course was not in a good condition at present.

A member noted that although the bar purchases as compared to 2012 were 15% higher although the sales were lower. DL said that the bar prices had not been significantly increased for a number of years and now lagged behind.

Mr Willets said that he noticed that the figures on page 9, note 3, totals did not add. Mr Magrath said they had been misstated and would be corrected.

With no further questions Mr R Willets proposed the adoption of the report, taking into account the correction, Mr J Airth seconded. The members voted by a show of hands to accept the adoption of the report.

The President thanked, on behalf of the club, Mrs D Lennon for her devotion to this particularly important element of the club’s management, and to Harrisons for the audit.

7. Captain’s Report

Mr C Langston said that his report had been tabled and that he would like to add the following:

- thanks to Mr P Keeping for looking after the club friendlies
- thanks to the Ladies Captain, Linda Willets, for a fantastic year and also to Sandra for all her knowledge and support.
- thanks to the Vice Captain, Jim Airth for his support and wished him well as Captain.
- finally a special thanks to all the members for supporting his charity, Cherry Tree Nursery and also there attendance at the social events.

8. Appointment of Auditors

Mr P Stewart proposed that we appoint Harrisons once again as our auditors and this was seconded by Mr J Airth and carried.

9. Election of Office Bearers

- a) *Captain* – Mr C Langston proposed Mr J Airth, seconded by Mr A Hebditch. With a show of hands Mr Airth was unanimously elected at Captain.
Mr Airth thanked the members and said the chosen charity for 2013/14 would be "Knighton Heath Golf Club". It was time that the members received something back, this year all the money raised would be accrued. Chris Knight, Vice-Captain, had also agreed to the charity the same the following year. At the end of the two year period sensible suggestions as to usage would be requested from the members and then voted on by all the members.
- c) *Vice-Captain* – Mr J Airth proposed Mr C Knight, seconded by Mr C Langston. With a show of hands Mr Knight was unanimously elected as Vice-Captain.

10. Election of Directors

The President said that according to the Club Rules two Directors had to retire each year. Mr C Knight has already resigned as he had been nominated for the position of Vice-Captain. Of those remaining, the next two due to retire have been asked to either voluntarily offer their resignation or to submit to a procedure by lot. That had been done and Mr A Hebditch had now retired as a Director.

The President thanked Mr Hebditch for his years of service to the club firstly as a Captain and then on the Management Committee.

He went on to say that the candidates for election as directors, each became responsible for the good management of the club under Company Law were jointly liable for the responsible financial management of the company.

Each proposer was then invited in turn to introduce their proposed candidate.

Each candidate was also asked to say a few words about what he/she could contribute to the good management of our Club.

The nominations were;

Mr R Gell: Proposed – Mr C Hill / Seconded – Mr T Goulding
Mr P King: Proposed – Mr R Gell / Seconded – Mr M Richards
Mrs D Knight: Proposed – Mr M Levens / Seconded Mr M Welch
Mr B Lennon: Proposed – Mr S Howlett / Seconded Mrs S Wiswould
Mrs L Levens: Proposed – Mrs D Lennon / Seconded Mr C Knight
Mr W Richards: Proposed – Mr S Rook / Seconded Mr K Taylor
Mr P Symes: Proposed – Mr D Gill / Seconded Mr B White

The President said that in terms of Rule 22, which stated that "at the meeting voting shall be by ballot if there are more candidates than vacancies, and only members eligible to vote may do so", the above had all been elected as Directors of Knighton Heath Golf Club Limited to serve for three years. He congratulated them for offering their time to this important and sometimes onerous position.

12. Any other business

No items received in terms of the club rules.

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

I would also like to thank all those unsung heroes who help in the background as starters, reception at our opens and invitation days, referees in the knock-out finals, refreshment tents, course marshalling and ball spotting. Thanks are also due to the Junior Committee under Barry Channon and the Handicaps & Competitions Committee under David Miles. Thanks are due to Reunert Bauser, Alan McGee and his team, Sandra, Trish and their teams, Jill and Aleaz in the office until our new lady, Pat, arrived, and our professional, David Miles, assistant Leigh Stanger, and now Paul Webster, and his periodic helpers. They all thoroughly deserve a round of applause.

We now have a new set of officers of the Club and a new grouping of Directors in the Management Committee. My final thanks go to those who now leave the two major committees – each has served to the best of their ability. Without their dedication and voluntary submission to the occasional complaint and frustration our Club would not have succeeded as well as it has. I wish the incoming officers and directors a pleasant and worthwhile term of office, and if possible one that is trouble free.

Once again, thank you for attending. This Annual General Meeting is now closed".

The meeting closed at 21:40.

President
Col W C A Kennedy

Dated

Minutes of the Extraordinary General Meeting of Knighton Heath Golf Club Ltd held on Tuesday 9 September 2014 at 19:30pm at the Clubhouse, Francis Avenue, Bournemouth, BH11 8NX,

The President welcomed all and especially Mr Neville Beckhurst of accounting firm, Plummer Parsons, Community Amateur Sports Clubs (CASC) specialist consultants and recommended by England Golf, who would make a presentation on CASC and would thereafter take questions.

He said that "for some time the club has registered an interest in the Community Amateur Sports Club scheme. There are benefits to belong to it but as most do not know much about it we have included CASC as a topic this evening. One of the conditions that CASC demands has been embedded in the Articles since the club's inception in 1976. It has been included in the rewrite of the rules but, as many have never seen the Articles, it has come as a surprise that we as members do not benefit from the winding up of this club should it ever do so. Please listen to what is said about CASC with an open mind".

Mr Beckhurst highlighted the following:

FACTS

- 6,571 sports clubs now registered with the scheme throughout the UK.
- The total amount of estimated savings for sports clubs under the CASC scheme is £125m since 2002.
- 471 CASC registered golf clubs as at 31 January 2012 which represents approximately 35% of all eligible golf clubs that could register.
- Main benefits include 80% off business rates, exemptions from some types of tax and the use of Gift Aid.
- Estimated that £100m per year is lost by sports clubs not registered and also clubs that are registered but not using Gift Aid.
- England Golf states that they have not heard any negative comments from golf clubs the scheme since its introduction in 2002.

BENEFITS

- 80% mandatory business rate relief.
- The ability to raise funds from individuals under Gift Aid. A registered CASC can reclaim £25 in tax for every £100 donated. Additional higher rate tax relief for donors.
- Community Amateur Sports Clubs are exempt from Corporation Tax on profits derived from trading activities if their trading income is under £50,000 pa.
- Profits derived from rental property income are also exempt for Community Amateur Sports Clubs if gross property income is under £30,000 pa.
- Exemption from corporation tax on interest received and chargeable gains.

WHAT CHANGES ARE NECESSARY

To become a CASC, clubs must adjust their constitution/rules to:

- state that it will not discriminate in any way and be wholly open to all sections of the community.
- Be non-profit making and reinvest any profits in the golf club.
- Stipulate that in the event of being wound up, any remaining assets be distributed to either the sports governing body, another CASC or a sports related charity.
- Appeals procedure to be put in place for any members membership that is removed.
- New members – proposers/seconders and the display of new members details on the notice board are not allowed.
- Clubs that charge more than £520 a year must make special provisions for members on a low or modest income to participate for £520 or less, subject to an upper membership fee threshold of £1,612.
- At least 50 per cent of a club's members must be participating (sporting) members.

- A participating member will be defined as a person who participates in the sport at least 12 times a year.
- Clubs will be able to generate unlimited income from their members.
- Clubs will be able to generate up to £100,000 turnover (receipts) from trading and other miscellaneous transactions with non-members. Subsidiary trading company will be needed if over this limit.
- The threshold on the exemption from corporation tax on trading income will be increased from £30,000 to £50,000. Clubs will pay no tax on trading income so long as the turnover from non-members is no more than £50,000.
- The threshold on the exemption from corporation tax on income from property will be increased from £20,000 to £30,000. Clubs will pay no tax on income from property so long as the receipts from non-members are no more than £30,000.
- All companies will be able to obtain tax relief on qualifying donations to a CASC under corporate Gift Aid.

After a question and answer session the President thanked Mr Beckhurst for the presentation. Mr Beckhurst left the meeting.

The President formally declared the meeting open. He confirmed that as 65 members entitled to vote were in attendance, with 2 additional proxy votes, that this constituted a quorum in terms of Rule 26.

2 non-voting members were also present.

The President read the following opening statement, "Before we start this evening I wish to mention that the club is undergoing a slight difficulty with cash-flow this year. We are not going down the drain as some might think! However it has been prudent to make some economies in order to overcome these temporary difficulties. It is not pleasant to have to do this. But the difficulty has to be addressed but it is temporary.

We are gathered to go through a rewrite of the rules for Knighton Heath. At present we have the Memorandum and Articles of Association which are lodged with Companies House and govern how we are run as a limited company. We also have a set of club rules which give in more detail how we run Knighton Heath as a golf club. Most members have never heard of or seen the Articles.

With the blessing of Companies House we have endeavoured to combine the two so that the Company and Club may be governed by a single official document which is totally transparent to you as members. A small sub-committee was set up to carry out this revision and it is this product which is the subject of this evening's EGM."

The Captain, Jim Airth, said that, since becoming Captain, it had been his ambition to simplify the club rules.

1. Apologies

A.Tanish, J Elliott and L Elliott.

2. Captains & Management Committees proposed resolutions

The President introduced the main table, Mr J Airth, Captain, Mrs D Lennon, Chairman, Mr B Lennon, Chairman of the Rules Review Sub-Committee and handed over to Mr Lennon to go through the various rule changes.

Mr Lennon said that the sub-committee was well represented and comprised of Mr J Airth (Captain), Mr R Pearce (Seniors Vice-Captain), Mrs S Wiswould (Ladies Captain), Mr C Knight (Vice Captain) and Mr M Collins (Director) and the Manager. The sub-committee had been in operation for 3-4 months and had spent many hours on the changes.

Mr Lennon said that he proposed tabling each section of the rules for approval. If the sections were not approved then continue to review each sub section.

The meeting agreed that a new count of members, by a show of hands, entitled to vote be made. It was recorded that 60 members were present, 5 members entitled to vote had therefore left the meeting. A $\frac{2}{3}$ majority would be 40 members.

DEFINITIONS

D9 – change sex to gender.

By a show of hands the voting was recorded as 60 in favour of the change. The change was therefore passed unanimously.

D19 – to read “A secret ballot or a show of hands”

By a show of hands the voting was recorded as 60 in favour of the change. The change was therefore passed unanimously.

D20, D21 & D22

By a show of hands the voting was recorded as 0 members in favour of D20, 24 members in favour of D21 and 26 members in favour of D22. As there was no clear $\frac{2}{3}$ majority, the voting members as defined in D21 would remain as “All FULL and 5 DAY members and Life Members.”

1 THE CLUB

By a show of hands the voting was recorded as 60 members in favour of the adoption of the above rule. The rule was therefore passed unanimously.

2 NUMBERS

By a show of hands the voting was recorded as 60 members in favour of the adoption of the above rule. The rule was therefore passed unanimously.

3 MEMBERS JOINING

3.1.3 - Change the sex to gender.

By a show of hands the voting was recorded as 60 members in favour of the adoption of the above rule including the change. The rule was therefore passed unanimously

4 MEMBERS RESIGNATION / EXPELLED

By a show of hands the voting was recorded as 58 members in favour and 2 against the adoption of the above. The rule was therefore passed having achieved the necessary $\frac{2}{3}$ majority.

5 MEMBERS ENTRANCE FEES, SUBSCRIPTIONS AND OTHER PAYMENTS

5.1.3 - to be re-numbered as 5.2

5.3 - onwards to be re-numbered

By a show of hands the voting was recorded as 60 members in favour of the adoption of the above rule including the changes. The rule was therefore passed unanimously

MANAGEMENT OF THE CLUB:

6 DIRECTORS

On a question of clarity from the members re would the Captain or Vice-Captain in terms of Rule 6.2, be included in the maximum number of Directors total, Rule 6.1.1? The Chairman confirmed that the Captain and Vice-Captain would be excluded from the number of Directors referred to in Rule 6.1.1.

By a show of hands the voting was recorded as 56 members in favour and 2 against the adoption of the above with 2 abstaining. The rule was therefore passed having achieved the necessary $\frac{2}{3}$ majority.

7 OFFICERS

By a show of hands the voting was recorded as 58 members in favour and 2 against the adoption of the above. The rule was therefore passed having achieved the necessary $\frac{2}{3}$ majority.

COMMITTEE STRUCTURE:

8 MANAGEMENT COMMITTEE

By a show of hands the voting was recorded as 57 members in favour and 3 against the adoption of the above. The rule was therefore passed having achieved the necessary $\frac{2}{3}$ majority

9 CAPTAIN'S COMMITTEE

By a show of hands the voting was recorded as 57 members in favour and 3 against the adoption of the above. The rule was therefore passed having achieved the necessary $\frac{2}{3}$ majority

COMMITTEE RESPONSIBILITIES:

10 MANAGEMENT COMMITTEE

By a show of hands the voting was recorded as 58 members in favour of the adoption of the above with 2 abstaining. The rule was therefore passed having achieved the necessary $\frac{2}{3}$ majority.

11 CAPTAIN'S COMMITTEE

By a show of hands the voting was recorded as 60 members in favour of the adoption of the above rule including the changes. The rule was therefore passed unanimously

12 MANAGEMENT COMMITTEE /CAPTAIN'S COMMITTEE

By a show of hands the voting was recorded as 60 members in favour of the adoption of the above rule including the changes. The rule was therefore passed unanimously

13 SECTION COMMITTEES

By a show of hands the voting was recorded as 60 members in favour of the adoption of the above rule including the changes. The rule was therefore passed unanimously

EMPLOYEE ROLES & RESPONSIBILITIES:

14 MANAGER

By a show of hands the voting was recorded as 56 members in favour and 1 against the adoption of the above with 3 abstaining. The rule was therefore passed having achieved the necessary $\frac{2}{3}$ majority.

15 AUDITOR

By a show of hands the voting was recorded as 57 members in favour of the adoption of the above with 3 abstaining. The rule was therefore passed having achieved the necessary $\frac{2}{3}$ majority

ELECTION PROCEDURE:

16 RESOLUTIONS

By a show of hands the voting was recorded as 58 members in favour of the adoption of the above with 2 abstaining. The rule was therefore passed having achieved the necessary $\frac{2}{3}$ majority

17 VOTING

17.6 - to readsave by a two-thirds majority of voting members in attendance and those members voting by pro-forma.

By a show of hands the voting was recorded as 58 members in favour of the adoption of the above including the change, 2 members abstained. The rule was therefore passed having achieved the necessary $\frac{2}{3}$ majority

MEETINGS:

18 AGM - NOTICE

By a show of hands the voting was recorded as 60 members in favour of the adoption of the above rule. The rule was therefore passed unanimously

19 GENERAL MEETING - NOTICE

By a show of hands the voting was recorded as 60 members in favour of the adoption of the above rule including. The rule was therefore passed unanimously

20 AGM/ GENERAL MEETING - AGENDA

By a show of hands the voting was recorded as 60 members in favour of the adoption of the above rule. The rule was therefore passed unanimously

21 MISCONDUCT - DISCIPLINARY COMMITTEE/ APPEAL PROCESS

By a show of hands the voting was recorded as 60 members in favour of the adoption of the above rule. The rule was therefore passed unanimously

22 COMPLAINTS - STAFF

By a show of hands the voting was recorded as 60 members in favour of the adoption of the above rule. The rule was therefore passed unanimously

23 VISITORS & GUESTS

By a show of hands the voting was recorded as 60 members in favour of the adoption of the above rule. The rule was therefore passed unanimously

24 SUNDRY

Delete rule 24.1 and re-number.

By a show of hands the voting was recorded as 60 members in favour of the adoption of the above rule including the changes. The rule was therefore passed unanimously

25 THE CLUB - WINDING UP / DISSOLUTION

To readshall be given or transferred to a registered Community Amateur Sports Club.....

By a show of hands the voting was recorded as 56 members in favour and 3 against the adoption of the above including the change, 1 abstention. The rule was therefore passed having achieved the necessary $\frac{2}{3}$ majority

Mr Lennon thanked the sub-committee for their work during the last 3 to 4 months.

The President then read the following "Two Sundays ago we had a very unpleasant occurrence in the lounge in the evening. Sarah on the bar staff was verbally abused to such an extent that she has both made a formal complaint and left the club. I have written to the Captain of the club from which the visitors involved came. The Club Captain is considering what measures to take with those involved from this club. Such behaviour is intolerable. It is not part of the Knighton Heath ethos. Club officials, Directors and you as members have a responsibility to squash such behaviour as soon as it is evident. Please do so."

He thanked all the members for attending and formally closed the proceedings.

The meeting closed at 22:00.

President
Col W C A KENNEDY

Dated

CHAIRMAN'S REPORT

I would like to thank the Management committee for all their efforts this year in what has been an extremely challenging one for a number of reasons.

Firstly we experienced the worst rain for 250 years leading to more course closures than in most of our members living memories. We were not alone in this and courses all over the country as well as those close to home were all in the same position, many having a worse time than we did.

This greatly impacted on our member retention at renewals with many leavers citing the course and closures as a reason for leaving. There were other reasons as well including the need to move to a flatter, easier course due to age as well as various other personal reasons.

As a result of this the committee has had to consider ways to generate more income in the future and has reviewed our membership categories introducing a new flexible membership category. It is important that our members recognise that in order to compete with other local clubs and attract new members we must make changes and move away from the traditional categories of the past. If we do not then we will be unable to both attract and retain members as they will simply go elsewhere. We are also looking to introduce a corporate scheme and further details are in the Marketing director's update.

Secondly our Club Professional left the club in February and we appointed Andy as his successor. A great deal of work has to go into recruitment of new personnel and I thank all those who were involved in this process.

We remain a members club and for many this is the attraction of our club. This means that all members have a part to play in the success or otherwise of our club. We can all play a part and contribute whether it is giving up your time to be on committee, supporting functions, offering your skill sets and expertise, suggesting constructive ideas to the committee and so on. Too often it feels as though a small number of members are doing all the work to keep the club going. It goes without saying that all of us are members too and give up our time to do the necessary work on behalf of the members putting in many hours after work and at weekends.

I would like to thank all those committee members who have been on Captain's committee and management committee for all their efforts this year. In particular I would like to thank Kevin Way for his 6 years on committee as the Health and Safety Director and one year as Chairman. On a personal level Kevin has been totally supportive of me throughout my five years and I cannot thank him enough for this. I wish my successor into the Chairman's position well for next year.

Finally I would like to thank Reunert and all our staff for their hard work and support this year.

Debbie Lennon

Advertising, Corporate & Marketing – Bill Lennon

This is my first report to the membership since becoming a director and taking up what has been an extremely challenging role. My work during the year has generally been focussed on increasing income, through a number of initiatives, but also to increase the awareness of our club within the local community.

Thanks must also go to Martin Collins and Reunert Bauser for all their efforts towards the following.

Green fee income

- *Stay & Play* – this is a reciprocal scheme whereby we advertise and promote accommodation at the hotels who have joined our scheme on our web site to both KHGC members and visitors i.e. societies etc. In return the hotels promote our club to their clientele.
Bringing new hotels on board has been very slow process but at this stage we now have 5 hotels who have agreed to be included who between them have some 115 bedrooms. I must stress that this has no cost implications to KHGC and that the scheme is likely only to start benefiting us from Spring 2015.
- *Assuredhospitality.co.uk* – whilst similar to the Stay & Play scheme we are working closely with this company to develop bespoke golfing packages for Bournemouth hoteliers.

Membership

- *Demographic analysis* – one of the first tasks this year was to produce a number of different analyses of our membership. This has been completed and we now have an actual analysis by number of our membership by age, length of service and age by length of service.
- *Corporate* – we have agreed a number of packages that we can now offer potential clients. A great deal of work has been done on these and it should be stressed that Management have been keen to ensure that KHGC personal membership is not compromised by such schemes.
One of the major challenges here is identifying the specific individual within any organisation to target with our promotion material. During the early part of the year we spent a significant amount of time promoting this scheme to SEMBCORP which unfortunately they did not take up.
- *Flexi* – I assume you will all have seen the flyers detailing this scheme. The category has been introduced with the aim of attracting new members for whom full membership is not an attractive proposition.
- *New personal membership categories*- whilst not wishing to implement a bespoke category for every member the committee continue to consider new categories where appropriate. This is particularly appropriate where we wish to retain long serving members.
- *Social* – numbers within this category continue to fluctuate but provide an opportunity to cross sell golf membership packages to those utilising the club simply for social purposes.
- *Introduce a member* – this scheme has been re-introduced and all members are encouraged to benefit from the financial reward offered.

Feedback

- Following on from the initial introduction of a paper based feedback form we now have a web based pro-forma that we would encourage both members and visitors to utilise. Rumour and innuendo have no place in a professional environment. Feedback is fact and an essential tool in the modern business environment and given a reasonable level of returns can help us determine whether we are moving in the right direction in managing our business.

I can assure you that all feedback is reviewed and whilst not every form is responded to on an individual basis the content is taken seriously. Members should understand however, that budgetary constraints may have some impact on implementing some suggestions.

Please use this facility if you have any comments you wish to make on the facilities provided at KHGC.

Advertising

- *Internal screens* – you will all have seen the two new screens located in the lobby and the lounge bar. These have been introduced at no cost to the club and give us the opportunity to advertise KHGC services etc. in a modern and effective manner.
- *SEMBCORP*- the club approached the company during the spring of this year to resurrect advertising on the perimeter fencing adjacent to the Miller & Carter roundabout. The company turned down the request.
- *Highways Agency* – they were approached by us to improve the signage on the roundabout but have declined to do so stating that the current signage is the 'standard'.
- *Daily Echo* – we have tried numerous times to get results and articles published by *The Echo* but as yet in vain! They appear to be only interested if you take up some form of costly advertising.
- *Local publications* – we continue to explore the opportunity to place advertisements in such publications but only where we feel the circulation area or target group is suitable.
- *Bournemouth Chamber of Trade* – we joined this in early July 2014. Since doing so we have had an article published in their newsletter publicising KHGC and have placed an advert re Flexible membership. We hope to utilise this connection to increase the awareness of our club within the local business community.
- *Club brochure*- this has been updated and re-printed and should be available before the AGM.
- *England Golf* – we have updated our entry on this web site.
- *Applications* – we continue to explore the use of **Twitter** and **Facebook** to communicate with members. A QR (Quick reference) code has been created which allows iPhone users to link quickly and directly with our web site – this is now being used widely on our correspondence.

Marketing

- *Streetwise* – we have utilised our connection with staff at Streetwise and have agreed to run a charity day for them at KHGC. The major benefit from this is the cross selling opportunity available to the Corporate clients being invited to attend this event by Streetwise.

Course – Bob Andrew

We again went through the wettest winter than most of us can remember, resulting in the flooding of fairways, greens and bunkers. We also lost most of the 1st, 10th and 15th fairways due to the heavy floodwater and as a result to reseed these fairways which left them out of play for some time.

Alan Magee and his greens staff, who have been undermanned for some time, have worked very hard to get the course up and running again and is now in the best condition it has been in for some time, resulting in many complementary comments from our visitors.

Alan has continued with his programme of improving the grass species on the greens. The bent grass seed used is becoming the predominant species. This will result in smoother, truer surfaces for longer. We are also continuing with two maintenance weeks like last year, this is to reduce the organic matter in the greens. At the same time Alan is top dressing with sand to improve the texture and structure of the root zone. This in turn will help with the drainage on the greens.

Due to the unprecedented rainfall we have seen over the last two years we have seen the rough thickening, and the increase in unwanted ferns. We have not been as successful as we would like in this area due to various factors e.g. prioritising work on the rough due to staff shortages, killing off the ferns without killing off the heather (the EU has stipulated that we can't use the chemicals that can kill off the ferns without affecting the heather).

Due to the reduced budget will be unable to implement any of our course improvements from the 5 year plan this winter, but we will continue with the implementation of the drainage projects we have identified to help with future bad weather conditions.

I have to mention that one of our greens staff was recently hit on the head by a golf ball and taken to A&E for treatment. This happened on the par three 14th with the staff member in full view.

Please make sure that the greens staff is aware of your intention to play in their direction.

In conclusion, Alan and his staff would like to thank all the members for the support they have again had this year.

House – Martin Collins

Earlier this year the kitchen was refurbished in the club, this became necessary due to the current health and safety and environmental health regulations.

During the refurbishment of the kitchen the club took the opportunity to replace one of the boilers. The new boiler is far more efficient one and therefore will inevitably save the club money.

A buggy storage container has been sited, in the far corner of the car park. Space inside the container will be rented to members generating an additional income.

Members may also notice the bar and catering staff are now wearing uniforms. It was felt that a more professional look will promote a better atmosphere in the bar area for members and their guests.

Future projects still being looked at include the refurbishment of the locker areas in both the ladies and men's changing rooms, both shower areas will also need to be modernised at some point. Of course these and other projects depend on certain other factors such as membership and club income.

Staffing has changed this year. Trish now has an assistant, Paul Bale, working with her in the kitchen while Jason Franks has been appointed as bar manager. We would like to welcome both gentlemen to the club and hope the members will make them feel at home. Thanks must go to all the staff for their great work this year, sometimes under difficult circumstances.

Finally as many of you will be aware Sandra has now taken a position in the office. The House Sub-Committee would like to thank Sandra for her hard work and dedication to the club for so many years and for her invaluable advice.

FINANCE REPORT

The year to June 2014 has been the most challenging yet since I joined the Management Committee in October 2009. As all members are aware last winter was the wettest on record for 250 years and as a result the course was closed on a number of occasions. This impacted significantly on our revenue as well as the level of member's satisfaction. As a result we have lost more members than anticipated going into the next accounting year.

We started the year 2013-2014 with 463 playing members. During the year 40 new members joined but sadly we lost 117 playing members with 18 of those members transferring to social / player hold categories at renewals finishing the year with 386 members. This is very disappointing and not surprisingly has impacted on our budget and cash flow for the forthcoming year. This means that difficult decisions have already been made and will need to be made in order to balance our budget and manage our cash flow in the short term.

Initiatives to generate income include the introduction of new membership categories e.g. new flexible membership scheme (refer to other reports for further details of marketing strategy) and a review of our bar and catering prices. Regarding our expenses most are fixed in nature and as a result we are limited in terms of which items can be reduced when trying to balance the budget. Measures taken include the temporary suspension of the SKY subscription, no pay increases for staff and the reduction of members discount to 10%. The proposed registration with CASC would reduce our rates by £25k per year, which would clearly assist with cash flow.

Capital expenditure for the year included a significant refurbishment of our kitchen. This was a necessity following an Environmental Inspection visit in late November 2013 and was approved by Management Committee after careful consideration.

Other capital purchases included a new boiler for the club house (a replacement for the old boiler which was inefficient) and some smaller items of plant and machinery for the course. Due to the high cost of heating the club house the new boiler is predicted to pay for itself within 3 years.

Total income at £484k is £34k higher than last year. This is due to Flood Grant relief of £19k (and thanks must go to Reunert for his efforts in obtaining this), a reduction year on year in the Bar and Catering loss of £10k and increased green fees of £10.4k to £46.8k. The rent from the flat (£5k previous year) is now reported as £nil as this is deducted from the Club Managers salary.

Total costs are £34k higher than last year primarily due to increased depreciation charges (kitchen refurbishment) and the inclusion of the one off redundancy payment to a member of staff.

Overall the Club retained deficit for the year was £18.7k (£19.2k last year) which was a good result given the very poor winter and the impact on the course and our income.

Looking forward the Management Committee's main effort will be centred on attracting new members whilst retaining existing members. We also need to continue to look at new ways of generating income and spending our money in the most cost effective way.

Essential to the success of this is the need for all members to adopt a flexible approach.

I trust I can rely on your support moving forward.

Finally I would like to thank the directors, Reunert and the club staff for their support this year.

Debbie Lennon
Finance Director

CAPTAIN'S REPORT

I cannot believe that my year as Club Captain has come to an end as quickly as it has!

It has been a challenging year with adverse weather conditions affecting member's golf for so many days at the beginning of the year – which put everyone in a good mood up to spring. Thankfully the sun came and we were able to play albeit on a shortened course. The knock on effect being the course took a little longer to be fully ready for play, I for one hope this winter will bring us reasonable weather and we can continue to play golf.

To make the year successful a team of helpers were required and I have so many people to thank:

Various team captains have again worked tirelessly for the Club in all the Competitions and Leagues. This year has proved to be a lean one, but we can certainly hold our heads up, our Club as a whole punches well above its weight in a lot of competitions. Results of mention are Leigh Stanger and Linda Pickford – runners-up in the Dorset Mixed Foursomes, and Leigh and his team achieving runner-up in the Yeovil Invitation.

I would also like to thank all the members who put themselves forward to represent the club in various teams, and also the volunteers who are key in the running of our Opens and events, I know that sometimes requests are last minute dot com so thank you.

I would also like to congratulate all members who were successful in winning a club trophy, medal or stableford this year that in itself is a great achievement. Everyone around the Captains Committee table from the various sections, all of whom remain cheerful even in adversity – I will miss the discussions along with the different perspectives and ideas that you all bring.

A, big thanks goes from myself and the Ladies Captain Sandy to the Club Staff for their continued support to us and the social team during the year.

I would like to wish our professional Andy and his team great success for the future as he finds his feet within the Club.

The Charity this year was KHGC and the money raised from this year will be added to Chris Knights' year. The total will then be put up for the members to decide on how best to use it, currently the fund stands at £ 2 140.

As past Captains are well aware of to be selected Captain by your peers is probably one of the highest honours anyone can receive within a golf club and for that I thank you.

I thank Vice-Captain Chris Knight and Lady Vice-Captain Debbie Barrett for their support and wish them all the very best for their upcoming year.

In closing I would like to thank my wife Jenny for supporting me through the ups and downs of a busy year.

Jim Airth

County – Bill Kennedy

For once Knighton Heath has not featured prominently in the County wide results. However you deserve a picture of our achievements. Starting with the Ladies the bright spot on the scene is Sianell White who has played for the Dorset Girls and the County Ladies 2nd team as well as winning our Ladies Club Championship for the second year. Sianell played a major role in the SW Girls Inter-County Championships at Dudsbury which our girls won for the first time.

The boys have had a rather mixed season. We lost Jack Baker to Ferndown GC and so missed claiming his contribution to the County as a Under 18 Squad member, coming a creditable 8th in the South of England Boys Open (SEBO), and performing very well in the SW Boys Championships enabling the county to claim 2nd place, a mere 3 points behind the winners Devon. In the Boys Championship Alex Pouliasis came 29th and was 11th in the Under 16 Age Group event. In the latter event Rhys Card became the Under 15 Champion with John Ahern and Cameron Laird taking 11th and 12th place respectively in the Under 12 Group. Cameron also lost in the quarter-final of the Peter Alliss Young Masters at Ferndown and came 17th in the Cyril Nash event at Wareham. Jordan White and his Dad were 10th in the County Adult/Junior championship at Came Down. Our Junior Team had an excellent overall win in the annual Triangular event competing against Bramshaw and Sandown & Shanklin taking top place at all three venues.

Turning to the men it was great to see Dan Haymes score 70 in his first round of the Dorset Stroke-play Championship at Lyme Regis. Strong winds struck in the afternoon and he finishes 13th overall. Both Graham Taylor and Bob Dilkes played for the County Seniors this year. In the Seniors Championship Bob took 6th place, Mike Welch 21st and Graham 32nd.

As the County President I look forward to next year in the hope of witnessing greater achievements from the Club in County and wider events. The promise is there!! All being well we host the County Championship so have a little home benefit to enjoy. Next year will also be my last as Club President so some entries on the Honours Board would be most welcome!

Juniors – Andy Windsor

The start of this year, with the change of Professional and new Junior Organiser has meant the opportunity for County Knock-Out representational golf was missed by the Junior team members.

A small loss of junior members seems to have been experienced, as the lowest handicap junior left for another club to further his opportunity in golf, whilst one or two of the junior girls left as they have stopped playing golf.

Hard work from Barry Channon has meant we have retained most of the juniors from last year and we have recently had a junior girl join us.

The Junior section has done well this year, with Rhys Card winning the Parkstone Junior Open, Cameron Laird winning the Handicap Knighton Heath Junior Open, Leah Houlton winning the Austin Cup in the Ladies Section and John Ahern winning Jim Airth's Captains Day.

One of the biggest successes this year was the Junior Triangular match with Bramshaw and Shanklin & Sandown Golf Clubs, where Knighton Heath Juniors won by 107 points over the three matches.

Junior Coaching has been well attended this year so far, with numbers increasing as the summer has progressed and it is good to see a number of young juniors attending, which stands the junior section in good stead for the future.

More work can be done to increase the size of the section and to work towards giving them a little more experience on the course, to help them develop and begin to take part in playing golf at Knighton Heath.

Sianell White has had a good year this year as Junior Captain and I believe next year will be another good year with Rhys Card as Junior Captain.

COMPANY REGISTRATION NUMBER 01270334

**KNIGHTON HEATH GOLF
CLUB LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR
30 JUNE 2014**

**Harrisons
Chartered Accountants**

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

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2014

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KNIGHTON HEATH GOLF CLUB LIMITED COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

YEAR ENDED 30 JUNE 2014

The directors present their report and the financial statements of the company for the year ended 30 June 2014.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

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

RESULTS

The loss for the year, after taxation, amounted to £20,407. The directors have not recommended a dividend.

DIRECTORS

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

Mr R Andrew
Mr M Collins
Mr A Hebditch
Mr P King
Mr C Knight
Mr R Gell
Mrs D Knight
Mrs D Lennon
Mr W Lennon
Mrs L Levens
Mr W Richards
Mr P Symes
Mr K Way

Mr P King was appointed as a director on 17 October 2013.

Mr R Gell was appointed as a director on 17 October 2013.

Mrs D Knight was appointed as a director on 17 October 2013.

Mr W Lennon was appointed as a director on 17 October 2013.

Mrs L Levens was appointed as a director on 17 October 2013.

Mr W Richards was appointed as a director on 17 October 2013.

Mr P Symes was appointed as a director on 17 October 2013.

Mr A Hebditch resigned as a director on 17 October 2013.

Mr P King resigned as a director on 2 February 2014.

Mr C Knight resigned as a director on 17 October 2013.

Mrs L Levens resigned as a director on 8 May 2014.

Mr R Gell resigned as a director on 1 July 2014.

FIXED ASSETS

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

KNIGHTON HEATH GOLF CLUB LIMITED COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT *(continued)*

YEAR ENDED 30 JUNE 2014

DIRECTORS' RESPONSIBILITIES

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

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

In preparing 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.

AUDITOR

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

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

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has 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.

Registered office:
Francis Avenue
Bournemouth
Dorset
BH11 8NX

Signed on behalf of the directors



Mrs D Lennon

Director

Approved by the directors on 22 September 2014

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

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

YEAR ENDED 30 JUNE 2014

We have audited the financial statements of Knighton Heath Golf Club Limited for the year ended 30 June 2014 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, 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 shareholders those matters we are required to state 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

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

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

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

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

YEAR ENDED 30 JUNE 2014

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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



MR M MAGRATH (Senior Statutory Auditor)

For and on behalf of
HARRISONS
Chartered Accountants
& Statutory Auditor

4 Brackley Close
Bournemouth International Airport
Christchurch
BH23 6SE

23 September 2014

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

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2014

	Note	2014 £	2013 £
TURNOVER	2	680,467	644,424
Cost of sales		<u>311,107</u>	<u>272,736</u>
GROSS PROFIT		369,360	371,688
Administrative expenses		378,311	379,191
Other operating income		<u>—</u>	<u>(4,920)</u>
OPERATING LOSS	3	(8,951)	(2,583)
Interest receivable		839	1,137
Interest payable and similar charges	5	<u>(12,127)</u>	<u>(12,270)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(20,239)	(13,716)
Tax on loss on ordinary activities	6	168	1,038
LOSS FOR THE FINANCIAL YEAR		<u>(20,407)</u>	<u>(14,754)</u>

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

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

KNIGHTON HEATH GOLF CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

30 JUNE 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	7	580,978	549,019
CURRENT ASSETS			
Stocks	8	13,418	11,964
Debtors	9	65,037	59,852
Cash at bank and in hand		188,782	234,667
		<u>267,237</u>	<u>306,483</u>
CREDITORS: Amounts falling due within one year	10	<u>332,672</u>	<u>363,741</u>
NET CURRENT LIABILITIES		<u>(65,435)</u>	<u>(57,258)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>515,543</u>	<u>491,761</u>
CREDITORS: Amounts falling due after more than one year	11	<u>186,174</u>	<u>141,985</u>
		<u>329,369</u>	<u>349,776</u>
RESERVES	15		
Other reserves	16	9,497	11,585
Profit and loss account	17	319,872	338,191
MEMBERS' FUNDS		<u>329,369</u>	<u>349,776</u>

These accounts were approved by the directors and authorised for issue on 22 September 2014, and are signed on their behalf by:



MRS D LENNON
Director

Company Registration Number: 01270334

KNIGHTON HEATH GOLF CLUB LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

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

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

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

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

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

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

Stocks

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

KNIGHTON HEATH GOLF CLUB LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES *(continued)*

Hire purchase agreements

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

Finance lease agreements

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

Operating lease agreements

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

Pension costs

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

Financial instruments

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

2. TURNOVER

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

	2014	2013
	£	£
United Kingdom	<u>680,467</u>	<u>644,424</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2014

3. OPERATING LOSS

Operating loss is stated after charging/(crediting):

	2014	2013
	£	£
Directors' remuneration	–	–
Depreciation of owned fixed assets	32,092	35,032
Depreciation of assets held under hire purchase and finance lease agreements	13,261	11,775
Loss/(Profit) on disposal of fixed assets	528	(8,500)
Auditor's remuneration		
- as auditor	<u>3,800</u>	<u>3,700</u>

4. PARTICULARS OF EMPLOYEES

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

	2014	2013
	No	No
Administration staff	3	3
Course maintenance staff	5	5
Club house staff	6	6
Catering staff	6	7
	<u>20</u>	<u>21</u>

The aggregate payroll costs of the above were:

	2014	2013
	£	£
Wages and salaries	278,105	268,466
Social security costs	20,044	20,873
Other pension costs	8,148	7,211
	<u>306,297</u>	<u>296,550</u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2014	2013
	£	£
Interest payable on bank borrowing	5,104	4,373
Finance charges	7,023	7,872
Other similar charges payable	–	25
	<u>12,127</u>	<u>12,270</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2014

6. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2014	2013
	£	£
Current tax:		
UK Corporation tax based on the results for the year at 20% (2013 - 20%)	<u>168</u>	<u>1,038</u>
Total current tax	<u>168</u>	<u>1,038</u>

(b) Factors affecting current tax charge

The tax assessed on the loss on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 20% (2013 - 20%).

	2014	2013
	£	£
Loss on ordinary activities before taxation	<u>(20,239)</u>	<u>(13,716)</u>
Loss on ordinary activities by rate of tax	(3,503)	(2,743)
Expenses not deductible for tax purposes	3,503	2,743
Tax on investment income	168	227
Tax on rental income	<u>-</u>	<u>811</u>
Total current tax (note 6(a))	<u>168</u>	<u>1,038</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2014

7. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant & Equipment £	Furniture & Fittings £	Huts & Washdown £	Automatic Watering £	Total £
COST						
At 1 Jul 2013	340,846	264,407	92,377	134,238	65,467	897,335
Additions	34,352	7,923	36,465	–	–	78,740
Disposals	–	(1,068)	(7,390)	–	–	(8,458)
At 30 Jun 2014	375,198	271,262	121,452	134,238	65,467	967,617
DEPRECIATION						
At 1 Jul 2013	35,000	148,460	63,231	40,062	61,563	348,316
Charge for the year	–	31,316	6,677	6,712	648	45,353
On disposals	–	(1,068)	(5,962)	–	–	(7,030)
At 30 Jun 2014	35,000	178,708	63,946	46,774	62,211	386,639
NET BOOK VALUE						
At 30 Jun 2014	340,198	92,554	57,506	87,464	3,256	580,978
At 30 Jun 2013	305,846	115,947	29,146	94,176	3,904	549,019

Hire purchase and finance lease agreements

Included within the net book value of £580,978 is £3,263 (2013 - £7,613) relating to assets held under hire purchase agreements, and £72,769 (2013 - £81,680) relating to assets held under finance lease agreements. The depreciation charged in the year in respect of assets held under hire purchase agreements amounted to £4,350 (2013 - £4,350), and £8,911 (2013 - £7,425) in respect of assets held under finance lease agreements.

8. STOCKS

	2014 £	2013 £
Stock	<u>13,418</u>	<u>11,964</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2014

9. DEBTORS

	2014	2013
	£	£
Other debtors	29,989	28,370
Prepayments and accrued income	35,048	31,482
	<u>65,037</u>	<u>59,852</u>

Included within other debtors is a balance of £6,374 due from HMRC regarding the repayment of VAT on green fees during the year. A further claim of £37,523 has been made in respect of prior years. This will be accounted for on recovery in a future period.

10. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Bank loans	22,833	17,201
Payments received on account	219,169	242,116
Trade creditors	52,710	55,979
Corporation tax	168	1,038
PAYE and social security	5,039	5,335
VAT	5,007	10,575
Hire purchase and finance lease agreements	15,824	18,731
Other creditors	2,132	2,368
Accruals and deferred income	9,790	10,398
	<u>332,672</u>	<u>363,741</u>

Bank loans are secured on the freehold property and by way of a fixed charge over the assets of the Club. All 3 loans are repayable over 10 years with interest rates of base plus 2%, 5.91% and 7.45%. The two loans with fixed interest rates have monthly repayments of £888.58 and £965.18. The variable rate loan has monthly repayments of £725.76.

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

	2014	2013
	£	£
Bank loans	<u>22,833</u>	<u>17,201</u>

KNIGHTON HEATH GOLF CLUB LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2014

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

	2014	2013
	£	£
Bank loans and overdrafts	120,123	58,510
Hire purchase and finance lease agreements	40,401	56,225
Compulsory loans	24,050	24,650
Voluntary loans	1,600	2,600
	<u>186,174</u>	<u>141,985</u>

Bank loans are secured on the freehold property and by way of a fixed charge over the assets of the Club. All 3 loans are repayable over 10 years with interest rates of base plus 2%, 5.91% and 7.45%. The two loans with fixed interest rates have monthly repayments of £888.58 and £965.18. The variable rate loan has monthly repayments of £725.76.

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

	2014	2013
	£	£
Bank loans and overdrafts	<u>120,123</u>	<u>58,510</u>

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

	2014	2013
	£	£
Bank loans and overdrafts	<u>47,124</u>	<u>—</u>

12. COMMITMENTS UNDER HIRE PURCHASE AND FINANCE LEASE AGREEMENTS

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

	2014	2013
	£	£
Amounts payable within 1 year	15,824	18,731
Amounts payable between 1 and 2 years	17,607	15,824
Amounts payable between 3 and 5 years	22,794	40,401
	<u>56,225</u>	<u>74,956</u>
Hire purchase and finance lease agreements are analysed as follows:		
Current obligations	15,824	18,731
Non-current obligations	40,401	56,225
	<u>56,225</u>	<u>74,956</u>

KNIGHTON HEATH GOLF CLUB LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2014

13. COMMITMENTS UNDER OPERATING LEASES

At 30 June 2014 the company had annual commitments under non-cancellable operating leases as set out below.

	Assets other than Land and buildings	
	2014	2013
	£	£
Operating leases which expire:		
Within 1 year	1,986	964
Within 2 to 5 years	-	<u>1,986</u>
	<u>1,986</u>	<u>2,950</u>

14. RELATED PARTY TRANSACTIONS

A director, Mrs D Lennon, was not required to pay her membership fee of £890 (2013: £860) for the year, as a reward for her services as treasurer.

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

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

15. 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 18 to the financial statements.

16. OTHER RESERVES

	2014	2013
	£	£
Seniors section:		
Balance brought forward	5,332	3,185
Transfer (to)/from the Profit and Loss Account	<u>(1,649)</u>	<u>2,147</u>
	<u>3,683</u>	<u>5,332</u>
 Ladies section:		
Balance brought forward	6,253	3,920
Transfer (to)/from the Profit and Loss Account	<u>(439)</u>	<u>2,333</u>
	<u>5,814</u>	<u>6,253</u>
 Other reserves total	<u>9,497</u>	<u>11,585</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2014

17. PROFIT AND LOSS ACCOUNT

	2014 £	2013 £
Balance brought forward	338,191	357,425
Loss for the financial year	(20,407)	(14,754)
Attributable to seniors section reserves	1,649	(2,147)
Attributable to ladies section reserves	439	(2,333)
Balance carried forward	<u>319,872</u>	<u>338,191</u>

18. 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:

	2014 No	2013 No
Total	<u>386</u>	<u>463</u>

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

MANAGEMENT INFORMATION

YEAR ENDED 30 JUNE 2014

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

KNIGHTON HEATH GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2014

		2014		2013	
		£	£	£	£
INCOME					
Subscriptions	1	416,686		417,468	
Green fees		46,804		36,441	
Flood Grant Relief		18,874		–	
Surplus on amusement machines	2	2,324		2,479	
Bar and catering profit	3	11,503		(1,389)	
Locker rents		4,978		5,000	
Surplus on buggy rental		815		172	
Pool table income		415		–	
Rent receivable		–		4,920	
Bank interest receivable		839		1,137	
		<u>503,238</u>		<u>466,228</u>	
EXPENSES					
Upkeep of course	4	211,829		184,457	
Services to members	5	50,597		45,822	
Club house expenses	6	105,577		102,805	
Administration	7	71,547		73,678	
Finance	8	35,958		35,288	
Depreciation	9	45,881		38,307	
		<u>521,389</u>		<u>480,357</u>	
DEFICIT FOR THE YEAR		(18,151)		(14,129)	
Underprovision of Heat and Light in prior years		–		(4,067)	
DEFICIT FOR THE YEAR BEFORE TAXATION		(18,151)		(18,196)	
Taxation		168		1,038	
CLUB RETAINED DEFICIT		(18,319)		(19,234)	
SENIORS SECTION (DEFICIT)/SURPLUS	10	(1,649)		2,147	
LADIES SECTION (DEFICIT)/SURPLUS	11	(439)		2,333	
OVERALL RETAINED DEFICIT		(20,407)		(14,754)	

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

YEAR ENDED 30 JUNE 2014

	2014		2013
	£	£	£
1. Subscriptions			
Subscriptions	416,686		415,768
Entrance fees	—		1,700
	<u>416,686</u>		<u>417,468</u>
2. Surplus on amusement machines			
Fruit machines income	2,324		2,574
Fruit machine expenditure	—		(95)
	<u>2,324</u>		<u>2,479</u>
3. Bar and catering profit			
Bar income	107,758		90,250
Bar purchases	<u>(45,976)</u>		<u>(41,102)</u>
Bar gross profit	61,782		49,148
Catering income	85,316		94,174
Catering purchases	<u>(32,943)</u>		<u>(34,835)</u>
Catering gross profit	52,373		59,339
Total gross profit	114,155		108,487
Wages and salaries	(93,175)		(100,409)
NIC on wages and salaries	(5,443)		(5,356)
Staff pension contributions	(1,053)		(1,248)
Equipment maintenance	(2,552)		(2,527)
Crockery replacements	<u>(429)</u>		<u>(336)</u>
	(102,652)		(109,876)
Net profit/(loss)	<u>11,503</u>		<u>(1,389)</u>

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

YEAR ENDED 30 JUNE 2014

	2014		2013	
	£	£	£	£
4. Upkeep of course				
Course wages and salaries	141,107		119,052	
NIC on course wages and salaries	11,361		11,321	
Staff pension contributions	<u>3,913</u>		<u>2,813</u>	
		156,381		133,186
Course maintenance		5,035		6,385
Course machinery repairs and maintenance		9,795		8,070
Water rates		9,852		6,694
Course sundries		497		–
Furniture		2,483		3,225
Health and safety		1,746		1,657
Materials		19,353		18,205
Fuel and oil		6,687		7,035
		<u>211,829</u>		<u>184,457</u>

During the year one off redundancy costs were incurred. No further disclosure is included due to confidentiality requirements.

5. Services to members

Professional retainer	19,567	19,350
Affiliation fees	8,082	8,613
Juniors Designated Fund	3,648	359
Competition	(298)	1,421
Sponsorship	685	329
Bar discount	12,395	9,193
Catering discount	6,518	6,557
	<u>50,597</u>	<u>45,822</u>

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

YEAR ENDED 30 JUNE 2014

	2014		2013
	£	£	£
6. Club house expenses			
Rates including sewerage and trade waste charges	40,124		37,007
Insurance	6,854		6,709
Heat & Light	18,416		23,330
House repairs and renewals	127		349
House maintenance	5,854		3,192
General maintenance	1,646		2,218
Cleaning	17,710		15,052
Laundry	1,644		1,951
Security	2,885		3,407
TV and music licences	398		723
Sky TV	4,241		4,032
House sundries	2,277		1,430
House equip hire/lease	2,445		2,569
Other licences	793		345
Health & Safety	163		491
	<u>105,577</u>		<u>102,805</u>
7. Administration			
Administrative staff salaries	43,823		49,005
Employers national insurance contributions	3,240		4,196
Staff pension contributions	<u>3,182</u>		<u>3,150</u>
	50,245		56,351
Telephone	1,570		2,430
Printing, stationery and postage	3,625		3,285
Computer software maintenance	3,415		3,417
Staff welfare	154		294
Sundry expenses	3,329		1,519
Advertising	1,377		1,282
Legal and professional fees	2,492		630
Stock-taking fees	780		590
Accountancy fees	760		180
Auditors remuneration	3,800		3,700
	<u>71,547</u>		<u>73,678</u>

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

YEAR ENDED 30 JUNE 2014

	2014	2013
	£	£
8. Finance		
Bank interest payable	5,104	4,373
Hire purchase and finance lease charges	7,023	7,872
Interest on late payment of VAT	–	25
Bank charges	3,655	2,919
Loan arrangement fees	1,290	–
Irrecoverable VAT	18,886	20,099
	<u>35,958</u>	<u>35,288</u>
9. Depreciation		
Depreciation of plant and machinery	31,316	32,506
Depreciation of fixtures and fittings	6,677	6,945
Depreciation of huts & washdown	6,712	6,708
Depreciation of watering system	648	648
Loss/(Profit) on disposal of fixed assets	528	(8,500)
	<u>45,881</u>	<u>38,307</u>
10. Seniors section		
Income	5,761	7,906
Expenditure	(7,410)	(5,759)
	<u>(1,649)</u>	<u>2,147</u>
<p>The figures disclosed for the Seniors section cover the period from 7 August 2013 to 30 June 2014 (2013: 9 October 2012 to 6 August 2013). The intention is for the year ends to be coterminous in future years.</p>		
11. Ladies section		
Income	8,317	5,007
Expenditure	(8,756)	(2,674)
	<u>(439)</u>	<u>2,333</u>



Knighton Heath Golf Club Ltd

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