

KINSALE GOLF CLUB

ANNUAL GENERAL MEETING & MOTIONS 2020

THURSDAY 19th NOVEMBER

AT 8.00 PM

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- Subject to Covid-19 restrictions the Management Committee and the extraordinary circumstances which now prevail, shall adopt the following standing orders for the Club's Annual General Meeting which is scheduled for Thursday 19th November @ 8.00 p.m.
- All relevant business will be transacted in advance of the meeting, in the manner set out hereunder, and in compliance with the Club Constitution.
- The meeting will be conducted over the ZOOM platform. The standing orders are designed to get the main business transacted in an efficient manner. Please note that in order to achieve this, all attendees shall be put on mute for the duration of the meeting, with the exception of the President who shall Chair the meeting, Hon. Secretary & Hon. Treasurer, all of whom will be required to manage the business of the meeting .
- **Attendance: Number of participants will be recorded in the minutes by the Hon. Secretary. Any member who wishes to register for the meeting will need to email admin@kinsalegolf.ie by Thursday 12th November.**
- **Quorum: 25 participants.**

AGENDA & STANDING ORDERS

1. Apologies & Condolences

- Apologies may be emailed to the Hon. Secretary in advance of the meeting. The number of apologies shall be recorded in the minutes of the meeting.
- Condolences will be read by the Chairman at the meeting and shall be recorded in the minutes of the meeting.

2. Minutes of 2019 A.G.M.

- The minutes of the 2019 A.G.M. shall be circulated by 4th November 2020. Any proposed amendments from those present at last year's meeting must be emailed to admin@kinsalegolf.ie to the Hon. Secretary no later than 12th November @ 5.00p.m. Upon receipt, the Committee will determine if the proposed amendment shall be accepted. Upon acceptance, the amendments shall be read to the meeting by the Chairperson at which stage the minutes shall be deemed to be adopted.

3. Juvenile Officers Report

- The Juvenile Officers Report shall be circulated by the 4th November 2020. Any questions/queries pertaining to the report must be emailed to the Juvenile Officer admin@kinsalegolf.ie no latter 12th November @ 5.00 p.m. The Juvenile Officer shall respond to the queries raised in advance of the meeting, and subject to mutual agreement with the relevant member(s) shall convey the queries and response to the General Meeting. The Chairperson shall then deem the report adopted.

4. Chairman's Address

- The Chairman's Address shall be circulated by the 4th November 2020. Any questions/queries pertaining to the report must be emailed to the Chairman admin@kinsalegolf.ie no later than 12th November @ 5.00 p.m. The Chairman shall respond to the queries raised in advance of the meeting, and subject to mutual agreement with the relevant member(s) shall convey the queries and response to the General Meeting. The Chairperson shall then deem the Chairman's Address adopted.

5 Hon. Treasurer's Report & Auditors Report

- The Annual Accounts shall be circulated by 4th November 2020 Any questions/queries pertaining to the accounts must be emailed to the Hon. Treasurer admin@kinsalegolf.ie no later than 12th November @ 5.00 p.m. The Hon. Treasurer shall respond to the queries raised in advance of the meeting, and subject to mutual agreement with the relevant member(s) shall convey the queries and response to the General Meeting. The Chairperson shall then deem the accounts adopted.
- It is proposed that the Auditor Crowley McCarthy is appointed for a further year.

6 Motions

The only motions which can be considered at the Meeting are:

- the approval of the Annual Subscription and Levies (there is no increase proposed for full membership this year). This is in accordance with rule B9 of the Constitution.
- Proposed Revenue budget 2021 and Capital expenditure Budget for 2021,2022 and 2023.

When normal circumstances permit, if necessary, the Club will hold an Extraordinary General Meetings at which concerns and /or motions can be considered.

7 Election of Officers (all properly proposed and seconded) and the address of Captain, Lady Captain and in coming Captain and in coming Lady Captain

- President
- Captain
- Lady Captain
- Club Committee – House Officer

8 President's Address

Introduce New President for 2021 and Reply.

9 Any Other Business

- Any questions/queries under A.O.B. must be emailed to the Hon. Secretary admin@kinsalegolf.ie no later than 12th November @ 5.00p.m. The Hon. Secretary shall respond to the relevant members in advance of the meeting, and subject to mutual agreement with same relevant member(s) shall convey their question/query and relevant response etc to the General Meeting.

10 Hon. Officers and Committee for 2020

President	Chris Cronin
Captain	Des Fitzgerald
Lady Captain	Helen O'Callaghan
Chairman	Hilary Madden
Hon. Treasurer	Declan O'Flynn
Committee	Liz Creagh Ger Marnane Ted Curtin
Auditors	Crowley McCarthy Chartered Accountants Building G. West Cork Technology Park Clonakilty Co Cork

KINSALE GOLF CLUB

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 2020

	Note	2020	2019
		€	€
INCOME ACCOUNT			
Bar Sales		12,978	36,058
Deduct Cost of Sales		6,762	16,853
Gross Profit		6,216	19,204
Deduct Bar Direct Labour Costs		18,037	19,992
Net Loss		(11,821)	(788)
Subscriptions & Affiliations		732,894	643,361
Green Fees & Classics		45,834	98,305
Sand Levy		3,907	9,977
Fund Raising Classic		200	10,100
Ladies & Men's Clubs Contribution		7,000	12,000
Other income		2,400	2,400
Total income		780,415	775,355
EXPENDITURE			
Pavilion & Course			
Rent & Rates		7,716	15,231
Light & Heat		21,814	24,056
Upkeep of Clubhouse		56,993	46,288
Course Labour		237,756	234,695
Course Maintenance		160,273	150,664
Administration			
Wages & Retainers		56,394	58,252
Advertising and Public Relations		1,073	1,290
Printing Stationery Postage Telephone		14,109	15,289
Audit/Legal Fees		7,316	7,459
Training		3,230	1,800
Insurance		21,404	16,667
Computer Maintenance & Licences		3,310	2,564
Financial & sundry			
Interest & leasing Charges		76,807	69,048
Honorariums & Club Attire		5,672	6,040
Affiliation Fees GUI/ILGU		22,745	21,251
Depreciation & Amortisation		32,928	43,904
National finals		-	4,964
Sundry		10,479	10,820
Total expenditure		740,018	730,280
(Deficit)/Surplus for the Year		40,397	45,075
Car Park Expenditure		-	(70,425)
Car Park Levy Collected		-	60,000
TWSS Received		46,071	
Restart Grant		15,491	
Transfer to Course Development Fund		0.00	(10,000)
Retained Surplus		101,959	24,651
Approved By the Management Committee on 3rd November 2020			
Hilary Madden		Declan O'Flynn	
Chairman		Treasurer	
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KINSALE GOLF CLUB

BALANCE SHEET AS AT 30TH SEPTEMBER 2020

		2020	2019
	Note		
Fixed Assets	3	2,604,684	2,637,612
Investments		5,967	5,967
		<u>2,610,650</u>	<u>2,643,578</u>
Current Assets			
Bar Stock		3,611	4,199
Debtors & Prepayments		20,764	21,552
Cash & Bank Balances		241,442	20,860
		<u>265,818</u>	<u>46,611</u>
Creditors: Amounts Falling Due Within Than One Year			
Creditors & Accrued Expenses		112,116	90,582
Bank Overdraft			
Term Loans & Leases		35,526	42,660
		<u>147,642</u>	<u>133,242</u>
Net Current Liabilities		<u>118,176</u>	<u>(86,631)</u>
Total Assets Less Current Liabilities		2,728,826	2,556,947
Creditors: Amounts Falling Due After More Than One Year	4	(1,917,818)	(1,847,897)
Net Assets		<u>811,008</u>	<u>709,050</u>
Capital and Reserves			
Capital & Reserves		693,137	668,488
Course Development Fund		15,912	15,912
Surplus/(Deficit) for the Year		101,959	24,651
Members Resources		<u>811,008</u>	<u>709,050</u>

Approved By the Management Committee on 3rd November 2020

Hilary Madden
Chairman

Declan O'Flynn
Treasurer

KINSALE GOLF CLUB

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

1 Accounting Policies

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of the golf course and clubhouse

1.2 Membership Income

Annual membership income is recognised on an accruals basis

Life membership income is recognised on a receipts basis

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Depreciation is charged on reducing balance at the following rates:

Machinery	25%
Pavilion Equipment	25%

1.4 Leasing and Hire Purchase Commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance c

2 Tangible Fixed Assets

	NBV 30.09.19	Additions	Depreciation	NBV 30.09.20
Golf Course & Pavilion Farrangalway	1,540,670	-	-	1,540,670
Pavillon F.	740,364	-	-	740,364
Course Machinery Farrangalway	117,998	-	29,499	88,499
Pavilion Equipment Farrangalway	13,714	-	3,429	10,285
Car Park & Roads	224,866	-	-	224,866
	<u>2,637,612</u>	<u>-</u>	<u>32,928</u>	<u>2,604,684</u>

The management committee has valued the golf club's property. In preparing the valuation the committee has made assumptions taking account of information and advice from external property consultants, publicly available data and judgement. Given the uncertain nature of the property market and the general economy in Ireland at present, a significant level of uncertainty exists in relation to these assumptions and any changes to these assumptions could have a material impact on the valuation of the property used in the preparation of the financial statements. The ultimate outcome of these uncertainties cannot at present be determined.

3 Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	€	€
Term Loans & Leases	1,738,612	1,668,691
Refundable Levies	179,206	179,206
	<u>1,917,818</u>	<u>1,847,897</u>

Independent Auditors' Report to the Members of Kinsale Golf Club

Opinion on the Financial Statements

We have audited the financial statements of Kinsale Golf Club for the year ended 30 September 2020 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes, including the summary of significant accounting policies set out in note 1. These financial statements have been prepared in accordance with Generally Accepted Accounting Practice in Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the assets, liabilities and financial position of the club as at 30 September 2020 and of its surplus for the year then ended; and
- have been properly prepared in accordance with in accordance with Generally Accepted Accounting Practice in Ireland

Emphasis of matter – Property Valuation

Without qualifying our opinion, we draw attention to the disclosures given in Note 2 to the financial statements in relation to the golf course valuation.

- The management committee has valued the golf club's property. In preparing the valuation the committee has made assumptions taking account of information and advice from external property consultants, publicly available data and judgement. Given the uncertain nature of the property market and the general economy in Ireland at present, a significant level of uncertainty exists in relation to these assumptions and any changes to these assumptions could have a material impact on the valuation of the property used in the preparation of the financial statements. The ultimate outcome of these uncertainties cannot at present be determined.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) 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 club in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, 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 (Ireland) require us to report to you where:

- the Management Committee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Management Committee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the club'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.

Other Information

The Management Committee is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

Respective Responsibilities

Responsibilities of the Management Committee for the Financial Statements

The Management Committee is 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 Management Committee determines 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 Management Committee is responsible for assessing the club'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 Management Committee either intend to liquidate the club 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 (Ireland) 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. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8fa98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

The Purpose of Our Audit Work and to Whom We Owe Our Responsibilities

Our audit work has been undertaken so that we might state to the club's members those matters we are required to state to them in an auditors' 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 club and the club's members as a body, for our audit work, for this report, or for the opinions we have formed.

Crowley & McCarthy
Chartered Accountants
Registered Auditors
Building G
West Cork Technology Park
Clonakilty
Co Cork

Date: 2 November 2020

**KINSALE GOLF CLUB
MENS CLUB INCOME & EXPENDITURE ACCOUNT
FOR YEAR ENDED 30TH SEPTEMBER 2020**

	<u>2020</u> €	<u>2019</u> €
<u>INCOME</u>		
COMPETITIONS	65,484	81,436
SUNDRY INCOME	-	-
SPONSORSHIP	2,300	8,383
	<u>67,784</u>	<u>89,819</u>
<u>EXPENDITURE</u>		
PRIZES	42,803	57,404
TEAMS	3,298	17,696
ADVERTISING & STATIONERY	-	-
CHARITY & DONATIONS	-	-
BANK CHARGES	354	476
SUNDRY	1,650	1,470
MENS COMMITTEE OUTING	935	788
JUVENILE PROGRAM	5,927	6,469
PARENT CLUB CONTRIBUTION	5,000	10,000
	<u>59,967</u>	<u>94,303</u>
SURPLUS / (DEFICIT)	<u><u>7,817</u></u>	<u><u>(4,484)</u></u>
<u>CASH AT BANK</u>		
OPENING BALANCE	3,458	7,942
SURPLUS / (DEFICIT) FOR THE YEAR	7,817	(4,484)
CASH FLOW LOAN TO PARENT CLUB	-	-
CLOSING BALANCE	<u><u>11,275</u></u>	<u><u>3,458</u></u>

Kinsale Golf Club
 Ladies Club
 Income and Expenditure Account
 For the year ended 30 September 2020

	2020 €	2019 €	Variance
Income			
Competitions	18,946	24,158	(5,212)
Sponsorship	1,850	1,400	450
Get Into & Stay in Golf Revenue	0	1,360	(1,360)
Other Income	8,295	2,535	5,760
	29,091	29,453	(362)
Expenditure			
Prizes	11,193	10,853	340
Team Expenses	462	8,443	(7,981)
Charities	3,000	3,060	(60)
Competition Entry Fees	565	845	(280)
Locker Room	12	15	(3)
Printing & Stationery & Engraving	255	74	181
Bank Charges	259	351	(92)
Sand Fund	928	1,207	(279)
Get Into Golf Costs	-	648	(648)
Contribution to Parent Club	-	2,000	(2,000)
Sundry	6,255	2,215	4,040
	22,929	29,711	(6,782)
Suplus of Income over Expenditure	6,162	(2,258)	8,420
Cash (Deficit)/Surplus for the year	6,162	(2,258)	8,420
Opening Balance	6,057	8,315	
Closing Balance	12,219	6,057	

Breakdown of Bank Balance

AIB Current Account	12,047	5,824
Cash on Hand	172	233
	12,219	6,057

Unclaimed Vouchers

	2,147	2,690
BALANCE OF PURSE	3,988	-

BALANCE AMOUNT AVAILABLE

6,084

Kinsale Golf Club Cash Budget 2021

	2021	2,020
INCOME ACCOUNT	€	€
Bar Sales	15,000	12,978
Deduct Cost of Sales	7,500	6,762
Gross Profit	<u>7,500</u>	<u>6,216</u>
Deduct Bar Direct Labour Costs	14,994	18,037
Net Loss	(7,494)	(11,821)
Subscriptions & Levies	740,000	732,894
Green Fees & Classics	50,000	45,834
Sand Levy	7,000	3,907
Fund Raising Classic	10,000	200
Ladies & Men's Clubs Contribution	7,000	7,000
Grants received	2,750	61,562
Other income	2,400	2,400
Total income	<u>811,656</u>	<u>841,976</u>
EXPENDITURE		
Pavilion & Course		
Rent & Rates	15,231	7,715
Light & Heat	22,000	21,814
Upkeep of Clubhouse	41,500	56,993
Course Labour	236,056	237,756
Course Maintenance	157,576	160,273
Administration		
Wages & Retainers	59,500	56,394
Advertising and Public Relations	1,200	1,073
Printing Stationery Postage Telephone	15,289	14,109
Audit/Legal Fees	7,459	7,316
Training	2,000	3,320
Insurance	22,445	21,404
Computer Maintenance & Licences	5,000	3,310
Financial & sundry		
Bank Charges	8,250	7,998
Leasing Repayments	55,200	53,908
Loan Repayments	70,450	69,979
Honorariums & Club Attire	6,040	5,206
Affiliation Fees GUI/ILGU	21,251	22,745
Sundry	10,520	10,000
Bond Interst	12,780	8,000
Total expenditure	<u>769,747</u>	<u>769,313</u>
Projected Cash Surplus	<u>41,909</u>	<u>72,663</u>

MOTION 1

That this Annual General Meeting agrees that the membership subscriptions for the year 2021 will be as follows:

CATEGORY	2021	Golf Ireland.	2021
	SUB	AFFIL	SUB
FULL GENT	815	25.00	840
FULL LADY	815	25.00	840
FULL FAMILY	1525	50.00	1575
FAMILY ASSOCIATE	1320	50.00	1370
LIFE GENT	0.00	25.00	25
LIFE LADY	0.00	25.00	25
LIFE FAMILY ASSOCIATE	0.00	50.00	50
LIFE FULL FAMILY	0.00	50.00	50
JUVENILE	195	5.00	200
JUNIOR	295	5.00	300
INTERMEDIATE GENT	575	25.00	600
INTERMEDIATE LADY	575	25.00	600
SPECIAL LADY ASSOCIATE	595	25.00	620
OVERSEAS SPECIAL GENT	408	25.00	433
OVERSEAS SPECIAL LADY	408	25.00	433
PAVILLION	65	0.00	65

FIRST YEAR FULL MEMBERSHIP

950

Proposed by Declan O'Flynn

Seconded by Hilary Madden

Conditions to Apply

1. A member who pays their annual subscription and levies in full by Thursday 21st January will be entered into a draw. The winners of the draw will be entitled to free subscription and levies for 2022. There will be 5 prizes.

MOTION 2

That this Annual General Meeting approved that the membership levy for the year 2021 will be €260.

Proposed by Declan O'Flynn

Seconded by Hilary Madden

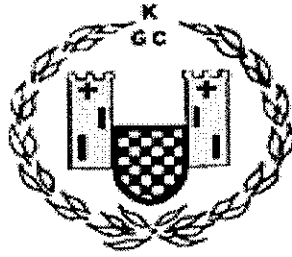
Motion 3.

That the following Capital Budget for the years 2021, 2022 and 2023 be adopted at the Annual General Meeting.

		2021	2022	2023
Clubhouse	refurbishment	10,000	10,000	10,000
Course Improvement	Holes 7, 11, 17	15,000	15,000	15,000
Short game practice facilities	Subject to funding under Sports Capital Grants Scheme	50,000		
Machinery	Replacement/renewal of leases	30,000	40,000	40,000
Totals		105,000	65,000	65,000

Proposed by Declan O'Flynn

Seconded by Hilary Madden



KINSALE GOLF CLUB

**MEMBERSHIP NUMBERS FOR
YEAR ENDED 30TH SEPTEMBER, 2020**

ORDINARY MEMBERS	2019	2020
Full Gent	479	474
Full Lady	140	139
Full Family	1	1
Family Associate	2	2
Life	53	54
Life Family Associate	4	4
Life Full Family	5	5
Intermediate Gents	35	62
Intermediate Ladies	2	2
TOTAL	721	743
HONORARY, SPECIAL & JUVENILE MEMBERS		
Juveniles	93	125
Juveniles Family	1	1
Junior	21	46
Special Lady Associate	0	0
Overseas Special	8	8
Spouses	11	10
Pavilion	10	10
Honorary Life	5	5
Senior Gent	38	43
Senior Lady	14	15
Senior Family	7	6
Ladies Get into golf	42	29
TOTAL	250	298
GRAND TOTAL	971	1041
Others not included in above numbers		
Leave of absence	30	48