

# **KINSALE GOLF CLUB**

## ***ANNUAL GENERAL MEETING & MOTIONS 2022***

**THURSDAY 24th NOVEMBER**

**AT 8.00 PM**

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KINSALE GOLF CLUB

ANNUAL GENERAL MEETING

Agenda

1. President's Address
2. Minutes of Previous AGM (Circulated)
3. Junior Officers Report (Circulated)
4. Election of Officers –

President  
Captain  
Lady Captain  
Club Chairman

5. Chairman's Address
6. Statement of Accounts
7. Motions
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Hon. Officers and Committee for 2022

President	Anne Buckley
Captain	Diarmuid O'Sullivan
Lady Captain	Helena O'Sullivan
Chairman	Hilary Madden
Hon. Treasurer	Declan O'Flynn
Hon. Secretary	Liz Donnelly
Committee	Ted Curtin Ger Marnane

Auditors.	Crowley McCarthy Chartered Accountants, Building G, West Cork Technology Park, Clonakilty, Co Cork
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**KINSALE GOLF CLUB**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

	Note	2022	2021
		€	€
<b>INCOME ACCOUNT</b>			
Bar Sales		42,128	7,284
Deduct Cost of Sales		19,141	2,989
<b>Gross Profit</b>		<b>22,988</b>	<b>4,295</b>
Less Bar and Restaurant Retainer		28,940	11,424
<b>Net Cost</b>		<b>(5,952)</b>	<b>(7,130)</b>
Subscriptions & Affiliations		884,350	832,047
Green Fees & Classics		121,442	50,473
Sand Levy		11,117	6,279
Ladies & Men's Clubs Contribution		12,000	12,000
Other income		2,400	2,400
<b>Total income</b>		<b>1,025,356</b>	<b>896,069</b>
<b>EXPENDITURE</b>			
<b>Pavilion &amp; Course</b>			
Rent & Rates		4,222	3,872
Light & Heat		59,531	21,177
Upkeep of Clubhouse		86,112	66,875
Course Labour		266,437	243,106
Course Maintenance		208,840	153,636
<b>Administration</b>			
Wages & Retainers		66,322	63,400
Advertising and Public Relations		403	321
Club Functions Hospitality		1,370	12,587
Printing Stationery Postage Telephone		13,410	14,267
Audit/Legal Fees		5,920	6,535
Training		2,909	2,500
Insurance		18,551	22,002
Computer Maintenance & Licences		13,022	2,445
<b>Financial &amp; sundry</b>			
Bank Interest & leasing Charges		63,971	64,954
Bond interest		11,217	12,227
Honorariums & Club Attire		6,333	6,860
Affiliation Fees GUI/ILGU		26,045	24,234
Depreciation & Amortisation		27,319	36,040
Team Expenses		9,849	6,413
Juvenile Coaching		5,935	6,189
Sundry		11,415	5,478
<b>Total expenditure</b>		<b>909,133</b>	<b>775,118</b>
<b>(Deficit)/Surplus for the Year</b>		<b>116,224</b>	<b>120,951</b>
Grants and Other Income		-	13,758
<b>Retained Surplus</b>		<b>116,224</b>	<b>134,709</b>
Approved By the Management Committee on 7 November 2022			
<b>Hilary Madden</b>			<b>Declan O'Flynn</b>
<b>Chairman</b>			<b>Treasurer</b>

**KINSALE GOLF CLUB****BALANCE SHEET AS AT 30TH SEPTEMBER 2022**

		2022	2021
	<b>Note</b>		
Fixed Assets	<b>2</b>	2,638,260	2,670,986
Investments		5,967	5,967
		<u>2,644,226</u>	<u>2,676,953</u>
<b>Current Assets</b>			
Bar Stock		4,451	3,359
Debtors & Prepayments		27,976	31,339
Bond Deposit Account		169,814	119,852
Cash & Bank Balances		268,162	212,515
		<u>470,404</u>	<u>367,065</u>
<b>Creditors: Amounts Falling Due Within Than One Year</b>			
Creditors & Accrued Expenses		150,575	116,825
Bank Overdraft			
Term Loans & Leases		18,595	24,304
		<u>169,170</u>	<u>141,129</u>
<b>Total Current Liabilities</b>			
		<u>169,170</u>	<u>141,129</u>
<b>Net Current Liabilities</b>		<u>301,233</u>	<u>225,937</u>
<b>Total Assets Less Current Liabilities</b>		2,945,459	2,902,890
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>3</b>	(1,588,021)	(1,649,673)
<b>Members' Bonds 2025</b>		(287,000)	(300,000)
<b>Net Assets</b>		<u>1,070,439</u>	<u>953,216</u>
<b>Capital and Reserves</b>			
Capital & Reserves		938,303	802,595
Course Development Fund		15,912	15,912
Surplus/(Deficit) for the Year		116,224	134,709
<b>Members Resources</b>		<u>1,070,439</u>	<u>953,216</u>

Approved By the Management Committee on 7th November 2022

**Hilary Madden**  
Chairman**Declan O'Flynn**  
Treasurer

**KINSALE GOLF CLUB**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

**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 30.09.2021	Depreciation	NBV 30.09.2022
Golf Course & Pavilion Farrangalway	1,540,670	-	1,540,670
Grant funded facilities	56,967	5,697	51,270
Pavillon F.	740,363	-	740,363
Course Machinery Farrangalway	100,405	25,101	75,304
Pavilion Equipment Farrangalway	7,714	1,929	5,786
Car Park & Roads	224,866	-	224,866
	<u>2,670,986</u>	<u>32,727</u>	<u>2,638,260</u>

The management committee has valued the golf club's property. In preparing the valuation the committee has made assumptions

**3 Creditors: Amounts Falling Due After More Than One Year**

	2022	2021
	€	€
Term Loans & Leases	1,345,716	1,401,960
Refundable Levies	177,683	177,683
Deferred Grants	64,622	70,030

## **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 2022 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 2022 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

### **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**

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

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

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

### **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](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: 7 November 2022



**KINSALE GOLF CLUB**  
**MENS CLUB INCOME & EXPENDITURE ACCOUNT**  
**FOR YEAR ENDED 30TH SEPTEMBER 2022**

	<u>2022</u> €	<u>2021</u> €
<b><u>INCOME</u></b>		
COMPETITIONS	85,570	46,865
SUNDRY INCOME	-	200
SPONSORSHIP	4,600	800
	<u>90,170</u>	<u>47,865</u>
<b><u>EXPENDITURE</u></b>		
PRIZES	64,887	31,957
TEAMS	3,794	1,362
ADVERTISING & STATIONERY	-	-
CHARITY & DONATIONS	1,430	800
BANK CHARGES	435	266
SUNDRY	918	1,288
MENS COMMITTEE / TEAM MANAGERS OUTING	1,614	2,400
JUVENILE PROGRAM	322	-
PARENT CLUB CONTRIBUTION	10,000	10,000
	<u>83,400</u>	<u>48,073</u>
<b>SURPLUS / (DEFICIT)</b>	<u><b>6,770</b></u>	<u><b>(208)</b></u>
<b><u>CASH AT BANK</u></b>		
OPENING BALANCE	11,067	11,275
SURPLUS / (DEFICIT) FOR THE YEAR	6,770	(208)
CASH FLOW LOAN TO PARENT CLUB	-	-
CLOSING BALANCE	<u>17,837</u>	<u>11,067</u>

Kinsale Golf Club  
 Ladies Club  
 Income and Expenditure Account  
 For the year ended 30 September 2022

	2022	2021
	€	€
Income		
Competitions	27,335	11,504
Sponsorship	9,365	1,000
Other Income	979	10,033
	37,679	22,537
Expenditure		
Prizes	14,815	5,700
Team Expenses	7,097	8,296
Charities	9,307	2,100
Competition Entry Fees	671	410
Locker Room	-	715
Printing & Stationery & Engraving	1,065	45
Bank Charges	490	275
Sand Fund	1,266	1,150
Contribution to Parent Club	2,000	4,000
Sundry	1,290	4,079
	38,002	26,769
Suplus of Income over Expenditure	-322	-4,232
Cash (Deficit)/Surplus for the year	-322	-4,232
Opening Balance	7,987	12,219
Closing Balance	7,665	7,987
Breakdown of Bank Balance		
AIB Current Account	7,509	7,781
Cash-on Hand	52	206
	7,561	7,987
Unclaimed Vouchers	3,558	2,147
<b>BALANCE AMOUNT AVAILABLE</b>	<b>4,003</b>	<b>5,840</b>

## Kinsale Golf Club Cash Budget 2023

	2023	2022
	€	€
<b>INCOME ACCOUNT</b>		
Bar Sales	48,000	42,128
Deduct Cost of Sales	21,600	19,141
<b>Gross Profit</b>	<b>26,400</b>	<b>22,988</b>
Less Bar/Restaurant retainer	36,900	28,940
<b>Net Loss</b>	<b>(10,500)</b>	<b>(5,952)</b>
Subscriptions & Affiliations	948,000	884,350
	0	
Green Fees & Classics	110,000	121,442
Sand Levy	10,000	11,117
Ladies & Men's Clubs Contribution	12,000	12,000
Other income	2,400	2,400
<b>Total income</b>	<b>1,071,900</b>	<b>1,025,357</b>
<b>EXPENDITURE</b>		
<b>Pavilion &amp; Course</b>		
Rent & Rates	15,500	4,222
Light & Heat	60,000	59,531
Upkeep of Clubhouse	122,000	86,112
Course Labour	275,000	266,437
Course Maintenance	203,000	218,840
<b>Administration</b>		
Wages & Retainers	73,000	66,322
Advertising and Public Relations	1,500	403
Printing Stationery Postage Telephone	15,000	13,410
Audit/Legal Fees	7,000	5,920
Training	5,000	2,909
Insurance	20,000	18,551
Computer Maintenance & Licences	10,000	13,022
<b>Financial &amp; sundry</b>		
Bank Charges	10,000	8,000
Leasing Repayments	40,000	33,379
Loan Repayments	85,469	75,469
Bond interest	10,500	11,480
Honorariums & Club Attire	6,500	6,333
Affiliation Fees GUI/ILGU	26,000	26,045
Team Expenses	9,000	9,849
Juvenile Programme	7,000	5,935
Sundry	10,000	11,414
<b>Total expenditure</b>	<b>1,011,469</b>	<b>943,583</b>
<b>Projected Cash Surplus</b>	<b>60,431</b>	<b>81,774</b>

## MOTION 1

That this Annual General Meeting agrees that the membership subscriptions for the year 2023 will be as follows:

CATEGORY	2023	Golf Ireland.	2023
	SUB	AFFIL	TOTAL
FULL GENT	866	24	890
FULL LADY	866	24	890
FULL FAMILY	1620	48	1668
FAMILY ASSOCIATE	1402	48	1450
LIFE GENT	0.00	24	24
LIFE LADY	0.00	24	24
LIFE FAMILY ASSOCIATE	0.00	48	48
LIFE FULL FAMILY	0.00	48	48
JUVENILE	215	5	220
JUNIOR	315	5	320
INTERMEDIATE GENT	676	24	700
INTERMEDIATE LADY	676	24	700
OVERSEAS SPECIAL GENT	433	24	457
OVERSEAS SPECIAL LADY	433	24	457
PAVILLION	70	0	70

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 Wednesday 18<sup>th</sup> January will be entered into a draw. The winners of the draw will be entitled to free subscription and levies for 2024. There will be 5 prizes.

### MOTION 2

That this Annual General Meeting approves that the membership levy for the year 2023 will be €260.

Proposed by Declan O'Flynn

Seconded by Hilary Madden

### MOTION 3

That the following Capital Budget for the years 2023, 2024 and 2025 be adopted at the Annual General Meeting.

		2023	2024	2025
Clubhouse	Refurbishment – Mens Locker Room Cost €40k, (€30k funded by Sports Capital Grant)	10000	15000	15000
Clubhouse	Solar Energy project Cost €40k (€20k from Golf Ireland Sustainability Grant)	20000		
Course Improvement	Holes 1, 6, 8, 9, 15	20000	20000	20000
Course Drainage	Drainage €75k funded by Sports Capital Grant	5000		
Machinery	Replacement/ renewal of leases	150000		50000
<b>Totals</b>		<b>205000</b>	<b>35000</b>	<b>85000</b>

Proposed by Declan O'Flynn

Seconded by Hilary Madden

## **MOTION 4**

That this Annual General Meeting agrees that the Social subscription for 2023 will be €100. (This will not apply to Juvenile, Junior or Intermediate membership categories)

The Social subscription must be spent in the Bar/Restaurant by 30<sup>th</sup> November 2023. The Club caterer will provide a 5% discount on usage.

Proposed by Declan O'Flynn

Seconded by Hilary Madden

## **MOTION 5**

**That rule B2 which reads**

### **B.2 Objectives**

2.1 The club will be affiliated to Golfing Union of Ireland and to the Irish Ladies' Golf Union, to accept and abide by the Constitution and Bye Laws of such Union and the Bye-laws of the Branch and District in which the Club is situated.

2.2 Accept and apply the Standard Scratch Score and Handicapping Scheme as prescribed by the Council of National Golf Unions and such rules there under as may require to be implemented from time to time by the Golfing Union of Ireland and Irish Ladies Golf Union.

2.3 Accept and recognize the Royal and Ancient golf Club of St. Andrews as the sole Authority for prescribing and implementing the Rules of Golf and the Rules of Amateur Status.

2.4 Provide facilities for the playing and promotion of amateur games of golf by men, women, juveniles and juniors and generally to promote amateur games among its members.

2.5 The Club will at all times encourage and promote juniors and juveniles in playing the game of golf.

2.6 Generally to act in the promotion and advancement of the affairs of the Club and the improvement of the facilities available to members.

**Be amended to read**

**B.2 Objectives**

2.1 The club will be affiliated to Golf Ireland, the National Governing Body for Golf in Ireland. The Club shall be bound by the Constitution, Bye Laws and rules of Golf Ireland.

2.2 Accept and apply the Handicapping Scheme as prescribed by Golf Ireland and such rules thereunder as may require to be implemented from time to time by Golf Ireland.

2.3 Accept and recognise the Royal and Ancient Golf Club of St Andrews as the sole Authority for prescribing and implementing the Rules of Golf and the Rules of Amateur Status.

2.4 Provide facilities for the playing and promotion of amateur games of golf by men, women, juveniles and juniors and generally to promote amateur games among its members.

2.5 The Club will, at all times, encourage and promote juniors and juveniles in playing the game of golf.

2.6 Generally, to act in the promotion and advancement of the affairs of the Club and the improvement of the facilities available to members.

Proposed by Dermot O'Sullivan

Seconded by Helena O'Sullivan

## **MOTION 6**

### **That rule 8 E Which reads**

e) Entry to the Country Members category will be confined to those who have been Ordinary Members of the Club for a minimum period of two years and who, having taken up residence outside of Cork County, require to continue their membership.

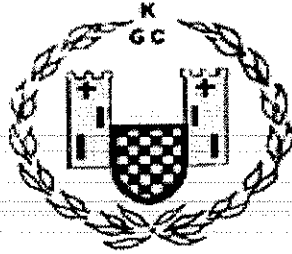
### **Be amended to read**

e) Entry to the Country Members' category will be confined to those who have been Ordinary Members of the Club for a minimum period of two years and who, having taken up residence outside of Cork County, require to continue their membership. There shall be no new entrants to this category from 1<sup>st</sup> December 2022.

Proposed by Dermot O'Sullivan

Seconded by Helena O'Sullivan





## KINSALE GOLF CLUB

### MEMBERSHIP NUMBERS FOR YEAR ENDED 30TH SEPTEMBER, 2022

<b>ORDINARY MEMBERS</b>	<b>2022</b>	<b>2021</b>
Full Gent	556	512
Full Lady	168	167
Full Family	1	1
Family Associate	1	1
Life	50	51
Life Family Associate	4	4
Life Full Family	4	4
Intermediate Gents	63	87
Intermediate Ladies	2	2
<b>TOTAL</b>	<b>849</b>	<b>829</b>
<b>HONORARY, SPECIAL &amp; JUVENILE MEMBERS</b>		
Juveniles	92	127
Junior	33	43
Overseas Special	9	7
Spouses	8	8
Pavilion	5	8
Honorary Life	5	5
Senior Gent	47	43
Senior Lady	13	14
Senior Family	5	6
Juvenile Academy	43	10
<b>TOTAL</b>	<b>260</b>	<b>271</b>
<b>GRAND TOTAL</b>	<b>1109</b>	<b>1100</b>
<b>Others not included in above numbers</b>		
Leave of absence	45	51