

Charleville Golf Club

Annual Report

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Notice of Annual General Meeting

Please note that the Annual General Meeting of the Parent Club of Charleville Golf Club will be held at the Clubhouse

on Sunday 2nd December 2018 at 7.00pm

Agenda

1. Ascertainment of a quorum
2. Adoption of Standing Orders
3. Minutes of last Annual General Meeting
4. Correspondence
5. Reports:
 - President Mrs. Jim Harmon
 - Captain Mr. Jim Crowley
 - Lady Captain Ms. Joan Dore
 - Hon. Secretary
 - Course Officer
 - Junior Officer
 - Treasurer
6. Review & Approval of Accounts for 2017/18
7. Consideration of Motions
8. Membership Subscription for 2019
9. Appointment of Auditor
10. Election of Officers
11. A.O.B.

Signed: *Catherine McCarthy*

Hon. Secretary

President's Report

Now the end is near and I face the final curtain.

I am honoured to have served as President for 2018.

I want to thank Jim Crowley and his committee, Joan Dore and her committee and to all those who involved themselves in the various teams representing our Club.

To Peter, our new Greenkeeper, who replaced Eoghan at a very difficult time and did a wonderful job despite the horrendous amount of rain we had for the first six months of the year.

We have a number of a volunteers every Thursday, led by John Walsh, who have done great work and it is very much appreciated.

Looking to the future, Paddy O'Kelly and Joan Dore have been very successful in recruiting new members, which is our survival.

I want to thank Catherine McCarthy and Michael Laffan for doing a lot of work which often goes unnoticed. Thanks to David A. our Club Ambassador and to Mark Collins, our PRO, for all their help and co-operation. Thanks to Trish and Angela for the smooth running of the office.

Thanks to Tony Connolly, Brendan Griffin and John O'Brien, Helen O'Mahony and Jim Crowley for their successful running of the lottery which is a great fundraiser.

Thanks to Cathriona, Cian and all the staff in Nora May's for providing us with food and drink.

A special thanks to all who contributed by way of donations and loans towards the car park which helps to complement our great Club.

Finally, I want to wish President Barra O'Dwyer, Captain Ollie Kennelly, Lady Captain Mary Howard and all those involved in committees every success for 2019.

It was my pleasure to be President of this Club and I want to thank you, the members for giving me the opportunity to do so.

I wish all our members a Happy Christmas and a great golfing New Year.

Jim Harmon

President

Captain's Report

It has been a great honour for me to be Captain of Charleville Golf Club for 2018. I very much enjoyed my time in office.

The year got off to a slow start due to the huge amount of rainfall that we had and as a result we were lucky to be able to run our popular winter league. After a lot of rain, the weather did settle and we had a super summer of Golf. We now have a fantastic golf course. A special thanks to Eoghan Buckley and our new man Peter Byrne and his team for all their great work carried out on the course.

My Captain's Prize weekend was most enjoyable and was a weekend that will go down in history. I would like to thank all the members and visitors who played and congratulations to all the prize winners. This is the first time in Charleville Golf Club where both the Captain's and President's prize were won by the same person, congratulations Denis. I would like to thank everyone for the cards, gifts and good wishes which made the weekend very special for me and my family. A special thanks to Lady Captain Joan Dore and to Imelda O'Hanlon for organising the prize-winning table, Bríd Clarson for the floral arrangements and the starters from the men's committee. Thank you to our Club Ambassador David A. O'Sullivan for all his help and advice.

I would like to thank all the members who represented the Club on teams throughout the year and also the managers and supporters. Congratulations to the Pearce Purcell and Bruen teams for their fabulous effort and improvement in golf, and hopefully we will get a result next year. Congratulations to Mary and her mixed team on reaching the Munster Semi-final. Thank you to Cian, our Junior Officer.

My sincere thanks to the following: Vice Captain Ollie Kennelly, Hon. Secretary Mark Linehan, Competition Secretary John Dennehy, Hon. Treasurer Gay McEvoy, Handicap Secretary Claude Keane, Course Officer John Walsh, Committee Members: Paddy O'Kelly, John P. Collins, Matthew Farrissey, John O'Keeffe, Jerry Murray.

Thank you to the Lotto organisers for all their hard work, Tony Connolly, John O'Brien, Helen O'Mahony and Brendan Griffin.

Thanks to Mark Collins and his staff for his great contribution to Charleville Golf Club. To Catriona and the staff of Nora May's for their friendliness and hospitality at all times. To Trish Donegan and Angela Prunty in the office for all their help.

Well done to all involved in the sanding programme of the course and the re-surfacing of the car park.

A special thanks to all the volunteers who turn up every Thursday and carry out certain tasks on the course.

I would like to express my gratitude and appreciation to Lady Captain Joan Dore for all her help and support during the year, to President Jim Harmon, and the Committee of Management.

Finally, I would like to wish Barra O'Dwyer, Ollie Kennelly and Mary Howard the very best for 2019.

Jim Crowley

Captain

Lady Captain's Report

It has been a great honour to be the Lady Captain for Charleville Golf Club in 2018, the year Limerick Hurlers won back the Liam McCarthy after a 45 year wait. Even though the year got off to a very slow start with storms Emma & Fionn bringing snow and storms in January to March and the weather not picking up for golf until May, the year has flown by.

I would like to thank all our sponsors who continuously support all our competitions throughout the year. Their support is much appreciated by all the members.

I wish to thank all the ladies on the Committee and to Mark who helped with the beginners this year. We had 12 ladies participating in these lessons and 6 joined us for the remainder of the year.

I want to thank all the ladies who represented Charleville Golf Club in all inter club teams this year and especially the mixed team who gave the club a big buzz this year in reaching the Munster semi-final.

A special thanks to all the ladies that played in my captain's day, for the wonderful support, cards and gifts they were all very much appreciated. Thank you all for making my family especially welcome on the day/night, they had a great time and are still talking about it. A Big thank you to Caitriona McGrath of Nora May's who decorated the function room so beautifully in Green & White and to all her staff for excellent service on the night.

We had a very successful outing to Dundrum Golf Club and a special thanks to Gerry, Jim and Imelda in helping to secure a discount for this outing last year and to Joan Ronan for her sponsorship.

It was a pleasure to work with such a great Ladies' Committee this year and I would like to take this opportunity to sincerely thank all of them for all their hard work and effort. Thanks to Vice Captain – Mary Howard, Hon Sec. – Áine McMahon, Treasurer – Marie Walsh, Competition Sec. – Imelda O'Hanlon, Handicap Sec. – Phil Curtin, PRO – Anne McEvoy, Ladies Representative on the Committee of Management – Margaret Cashman, Committee members – Josephine Moloney, Mary Buicke, Siobhan O'Kelly and Patricia Walsh.

Thank you to Eoghan Buckley and Peter Byrne, our greenkeepers, and all the course staff and indeed to all the volunteers on Thursdays for all their hard work to make Charleville Golf Course one of the best in the country.

Thanks to Mark Collins for all his help in the Pro Shop and to Trish Donegan and Angela Prunty in the office for all their help and support throughout the year. Thank you to David A. O'Sullivan for his advice and guidance throughout the year.

I would like to express my gratitude and appreciation to President Jim Harmon and Captain Jim Crowley for their support and friendship during the year, there was never a dull moment when these two were around. Thanks to all the Committee of Management for their support and direction and a special thanks to Vice-Captain Mary Howard for her help and support during the year.

Best wishes to Mary in the coming year and to Captain Ollie Kennelly and to President Barra O'Dwyer. I wish all members the very best for 2019 and happy golfing.

Joan Dore

Lady Captain

Hon. Secretary's Report

Once again, we come to the end of what has been a busy and challenging year for our club. The Management Committee held 15 meetings during the year and I would like to take this opportunity to thank my fellow Committee of Management members for their assistance and support during the year.

I would like to thank Peter, our Head Greenkeeper, who came to us in April of this year, and his team, Course Officer John Walsh and his Committee, for their hard work and commitment, which is evident by the superb condition of the course over the past year, a special thanks to our volunteers who continue to do excellent work around the course and the club house, also Junior Officer Cian O'Connell for his work with the juniors.

We were sad to lose our previous Course Superintendent Eoghan Buckley during the year and I wish him all the best in his current position.

Please continue to support our weekly competitions, the Lotto, Classics and once off Fundraising events in the future.

Nora May's bar and restaurant continues to provide a great service to all our members, under the Management of Cathriona and her team. We wish them every success for the future and would urge you, the Members, to continue to support them.

As Hon. Secretary my job was made easier with the help and support of Trish and Angela in the front office, which is greatly appreciated. Thank you also to Tony Connolly for his support during the year and for his work in preparing the annual accounts, also his Lottery team of John O'Brien, Brendan Griffin, Helen O'Mahony and Jim Crowley for all the work on the Lotto.

To Mark, our Pro, who does an excellent job in providing service and support to our members and excellent coaching to our Juniors, I thank you. I would ask all the members to continue to support Mark.

Our Club Ambassador, Mr. David A. O'Sullivan has been a great support to me during the year, thank you David.

I would sincerely like to thank Lady Captain Joan and Captain Jim and their Committees for all their hard work during the year, they both, along with

their committees, arranged new members evenings and lessons which resulted in several new members joining the club.

To the Committee of Management, President Jim Harmon, Treasurer Mike Laffan, Joan Dore, Jim Crowley, Margaret Cashman and Ollie Kennelly I thank you for your commitment and hard work throughout the year.

Finally, I wish the incoming committees for 2019 a very successful year. I would ask you all to give your full support to the incoming President Barra O`Dwyer, Lady Captain Mary Howard and Captain Ollie Kennelly.

I hope they have a very enjoyable Golfing Year in 2019.

Catherine McCarthy

Hon. Secretary

Course Officer's Report

Firstly, I would like to start by thanking all involved in the successful application for the Sports Capital grant. We were awarded €46,000 to cover the sanding of the fairways, which should help with the drainage of the course.

The first number of months of the year were extremely wet, with persistent rain from November to May, so little or no golf was played.

Eoghan Buckley, our Head Greenkeeper, tendered his resignation in February. Eoghan was with us for three and a half years and made many improvements on the course, while working on a tight budget. I would like to wish him and his family the very best in his new role of head greenkeeper in Birr golf course.

In February Tony Murphy passed away. He was a great servant of the club and had done much voluntary work on the course over the years.

In March our volunteer Martin O'Gorman died suddenly, a great lover of all things GAA, he entertained us on many Thursday's with his stories and love of Clare GAA and no job phased him. He was much loved and sadly missed by those who knew him.

In April Peter Byrne joined us as head greenkeeper having previously worked in Woodenbridge GC. Our course suffered due to the bad weather, but Peter set about getting our course back to the standard we had come to expect. He and his course staff John Fitzgerald, Mark Dowling, John Gleeson and seasonal staff Cian O'Connell and Damien Lyons have worked diligently on the course over the summer, with many improvements being added. I would like to thank them for all their hard work, the condition of the course has been complimented by both members and visitors alike.

The course committee decided that we should get John Cagney in to clean some of the dykes on the course, so that we can monitor how well the drains are working. We also asked him to remove the ditch on the driving range, which should help with the drying of the range and has improved the appearance of the course.

The greens were pencil tined on a number of occasions during the year and hollow tined in early September, which should help with the aeration of the greens and better root growth, leading to faster greens.

In early September, we purchased a scarifier and scarified all the fairways, which should help our drainage with the removal of the thatch, this had to be done before we commenced the sanding.

Nick Greene was contracted to do the sanding, so half the allotted sand was spread on the fairways and then a shockwave machine was used to aerate the fairways and the sand was brushed in. Next Spring we plan to spread the remainder of the sand again on the fairways, but on two half spreadings, a few weeks apart so it won't impact as much on the playability of the course.

During the dry spell we got to see the outline of the drains on the course, so we photographed and got aerial footage of the drain profile of all the holes which is recorded for future reference on a map of the course.

There are a few people I would like to thank namely, Conor Lane for using his drone to record aerial footage of the drains, Greg Collins for outlining the route of the irrigation system and of the drains on the course and Gay McEvoy who was responsible for our compliance and deliverance of the sanding programme.

Many thanks to the course committee Peter Byrne, Jim Crowley, Mark Collins, Siobhan O'Kelly, John O'Keeffe and Jerry Murray for their help and support.

Huge thanks to our Thursday volunteers, John Chawke, Jim Crowley, Jim Harmon, Gay McEvoy, Jerry Murray, John O'Keeffe Paddy O'Kelly, Pat O'Shea and Willie Burke, whose work is much appreciated.

A special mention to Danny Collins for his continued work of removing the daisies from the greens. Thanks to Donal Mc Sweeney and DJ Hourigan who helped with the hollow tining and to Trevor Barry for work done. Also, thanks to Catriona and the staff of Nora May's for catering for us during the year and Trish and Angela for all their help to myself and Peter.

The club needs to put a Capital Investment Programme in place to replace some of our machinery. Our mowers are over 10 years old and can't have many years left and spare parts are getting harder to source.

Going forward a tree planting programme needs implementing and the ponds on the 9th & 16th need to be modified.

Our aim is to continue to improve our course, so that it is enjoyable to play for both members and visitors alike, which in turn should help to generate more revenue for the club.

Finally, it was a pleasure to work with the outgoing officers and I would like to wish our incoming officers, President Barra and Captains Mary and Ollie and all our members a very Happy Christmas and all the best for 2019.

John Walsh

Course Officer

Junior Officer's Report

The number of members has dropped in recent years but I am pleased to report that there is still some very positive junior golf activity in the club. There are numerous junior golfers that have great potential in the game. Charleville Golf Club participated in a number of Junior GUI competitions throughout the year and had some success in these competitions. Unfortunately, we had no team entry in the Irish Junior Foursomes.

Fred Daly

The Fred Daly was held in Castletroy on 14th April 2018. Charleville advanced to the second round automatically.

Our opponents, Ballyneety had beaten Castletroy on their own course the previous day. It came down to the wire but in the end Ballyneety won on the slightest of margins. It was a great team effort. The official result was 3–2.

Charleville then advanced to the Fred Daly Plate competition. We then faced Mitchelstown Golf Club. The result was a very disappointing loss 5–0.

I would like to thank all the junior golf members for their contribution to the club this year. I would also like to thank President Jim Harmon, Captain Jim Crowley, Course Officer John Walsh, Brendan Griffin, Trish and Angela in the office, for all their help throughout the year. Thank you to our Pro Mark Collins and all the staff at Charleville Golf Club for their work during the year. A final thanks to all the staff at Nora May's for their catering services.

I was worried about the decline in the number of junior golfers this year. Our junior teams, however, this year were very young and have excellent potential for the future.

Cian O'Connell

Junior Officer

Treasurer's Report

Summary

Hello everyone, it is with some pleasure I present this year's accounts. For the 2017 / 2018 year we targeted a number of costs which were putting a huge strain on the finances. As you can see from the accounts we achieved a significant reduction on the costs. This had to be a big part of managing this year especially following on from the sale of land last year and clearing the long-term bank debt. The income area which I will discuss in full took a severe battering due to the adverse weather conditions from October to May, hence the positive effect of the costs being so important. We completed the year with a positive income over expenditure of €32,227.

Income

Our membership was €211,000 for the year, a reduction on previous year by €13,000. Significant here was the number of members that did not renew either through travel or through the adverse weather conditions. Our members at the end of the year totalled 457 a reduction of 17 on the previous year. The income categories all suffered due to the adverse weather conditions Green fees, Men's Club and Ladies club combined €16,000 adverse on 2017. In our other items, our fundraising including donations was back €11,500 with the Lotto favourable €1,000 and we had €9,500 gain on exceptional items giving an income of €16,800 for 2018.

Expenditure

We have 3 cost categories, in House expenses we spent €34,000 which included repairs to the Annex of €10,500. We had a rearrangement of our house costs billing with Nora May's which reflected in an €8,000 energy reduction in the accounts. On our course expenses we had €12,000 of a saving versus 2017 with the reduction mainly around chemicals, sand and machinery repairs. General expenses were considerably favourable with water and insurance charges €30,000 better than 2017. We also had a reduction in bank interest of €8,000. Total expenditure was €53,000 less than 2017.

Progress

In the year we applied for the Sports Capital Grant and were successful with €46,000 sanding grant. We have applied the first half of that in September and we should see benefits in the winter period. The second half is planned

for March 2019. Also, in this year we resurfaced two-thirds of our car park. This was a significant job and the benefits of this should be around for years to come. Many thanks to the members who supported the golf classic, those who provided monetary assistance in the form of loans and also to the County council for a €10,000 grant.

Appreciation

I would like to thank all the staff for their efforts and commitment to the golf business, Peter and his Greens staff, Trish and Angela, Mark our Professional for his work on our behalf, to all the committees and to the Committee of Management for their hard work and dedication. For the lotto a huge thank you to Tony Connolly and his team, and also to Tony on a personal note for help preparing the accounts. To Gay McEvoy for progressing the sanding grant on our behalf, thank you. Thanks to David A. for keeping the show on the road. A note of sadness this year with the loss of two Trustees of the Club who would have assisted in the financial management, Eily White and Tony Murphy, may they rest in peace. Finally, thanks to you, the members, for backing the Club. There have been some fairly dark days and only chinks of light, however if we can progress on the road we are on we will hopefully clear ourselves in the coming years.

Yours in golf,

Michael Laffan

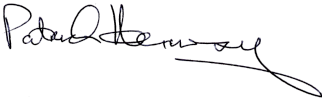
Honorary Treasurer

ACCOUNTANT'S REPORT

TO: THE MEMBERS OF CHARLEVILLE GOLF CLUB

I have reviewed the financial statements of Charleville Golf Club for the year ended 30th September 2018 set out on pages 19 – 27. My review consisted primarily of enquiry, comparison and discussion of these statements and of the information and explanations supplied.

The statements are in agreement with the accounting records and are consistent with the information and explanations supplied to me.

A handwritten signature in black ink, appearing to read 'Patrick Hennessy', with a long horizontal flourish extending to the right.

Patrick Hennessy
Chartered Accountant
Main Street
Charleville
Co. Cork

12th November 2018

INCOME & EXPENDITURE ACCOUNT FOR YEAR ENDING 30th SEPTEMBER 2018

	Notes	2017/18 €	2016/17 €
<u>INCOME</u>			
Membership Fees	2	211,409	224,818
Green Fees	3	37,219	41,569
Mens Club	4	24,856	33,622
Ladies Club	5	8,840	11,739
Bar & Catering Operation	6	(815)	(1,418)
Other Activities	7	<u>16,821</u>	<u>20,773</u>
TOTAL INCOME		<u>298,329</u>	<u>331,104</u>
<u>EXPENDITURE</u>			
House Expenses	8	34,041	34,050
Course Expenses	9	160,222	172,507
General Expenses	10	<u>71,839</u>	<u>112,650</u>
TOTAL EXPENDITURE		<u>266,102</u>	<u>319,208</u>
Profit/(Deficit) before Depreciation		32,227	11,896
Depreciation of Fixed Assets		<u>56,142</u>	<u>52,812</u>
Deficit for Year		<u>(23,915)</u>	<u>(40,916)</u>

BALANCE SHEET

AS AT 30th SEPTEMBER 2018

	Notes	2017/18 €	2016/17 €
FIXED ASSETS:			
Tangible Assets	11	906,942	911,224
Prize Bonds		<u>25</u>	<u>25</u>
		<u>906,967</u>	<u>911,250</u>
CURRENT ASSETS:			
Stocks	12	2,200	3,701
Debtors	13	1,987	4,607
Cash At Bank		29,163	41,724
Cash on hand		<u>767</u>	<u>828</u>
		<u>34,117</u>	<u>50,860</u>
CURRENT LIABILITIES:			
Creditors: amounts falling due within one year	14	162,748	137,420
Short Term Bank Accounts		<u>46,390</u>	<u>74,397</u>
		<u>209,139</u>	<u>211,817</u>
NET CURRENT ASSETS		<u>(175,022)</u>	<u>(160,957)</u>
DEFERRED CREDITORS:			
Amounts falling due after one year:			
Long Term Loans		65,292	70,148
Loan from Members		74,184	60,954
Unamortised Long Term Memberships		19,000	21,000
GUI 10 Yr Loan		<u>7,200</u>	<u>8,400</u>
Total		<u>165,676</u>	<u>160,503</u>
TOTAL ASSETS LESS LIABILITIES		<u>566,269</u>	<u>589,789</u>
MEMBERS FUNDS			
Capital Account	17	288,811	312,726
Capital Reserve			
Capital Reserve B/f		277,063	149,366
Excess of Land Sales Proceeds over Book Value			127,697
Refund of Legal Costs		<u>395</u>	<u>0</u>
Capital Reserve C/f		<u>277,458</u>	<u>277,063</u>
		<u>566,269</u>	<u>589,789</u>

CASH FLOW STATEMENT FOR YEAR ENDING 30th SEPTEMBER 2018

	Notes	2017/18 €	2016/17 €
Net cash inflow from operations	18	75,068	24,260
Servicing of Finance			
Interest Paid		(2,770)	(10,811)
Land Sale Transactions		395	288,069
Capital expenditure			
Payments to acquire fixed assets		<u>(51,860)</u>	<u>(14,514)</u>
Increase / (Decrease) in Funds		<u>20,834</u>	<u>287,005</u>

MOVEMENT OF FUNDS FOR YEAR ENDING 30th SEPTEMBER 2018

	2017/18 €	2016/17 €
Borrowing at beginning of Year	(213,900)	(500,903)
Increase / (Decrease) in Funds	<u>20,834</u>	<u>287,005</u>
Borrowing at end of Year	<u>(193,066)</u>	<u>(213,900)</u>

SUMMARY OF TOTAL AMOUNTS OWING AT 30th SEPTEMBER 2018

	2017/18 €	2016/17 €
Long Term Loans	(65,292)	(70,148)
Short Term Loans & Overdraft	(46,390)	(74,397)
Loan from Members	(74,184)	(60,954)
GUI 10 Yr Loan	<u>(7,200)</u>	<u>(8,400)</u>
Net Borrowing	(193,066)	(213,900)
Trade & Tax Creditors	<u>(103,289)</u>	<u>(80,701)</u>
Total	<u>(296,354)</u>	<u>(294,601)</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th SEPTEMBER 2017

1 Principal Accounting Policies

The financial statements are prepared under the historical cost convention. The currency used in these financial statements is the Euro denoted by the symbol €

Income & Expenditure:

Annual membership fees and levies represent all amounts, in respect of the year, received up to closing of accounts.

Other items of income represent all receipts and amounts due to the Club at the year-end.

Expenditure represents all payments made and all amounts owing by the club at the year-end.

Fixed Assets:

The cost of purchased fixed assets is their net invoiced price together with Installation costs where relevant.

Proceeds of Land Sales less Book Value are transferred to Capital Reserve.

Depreciation:

Depreciation is provided at the following annual rates in order to write off the asset over its useful life.

Lands	Nil
Buildings and Course Development	5%
Machinery	10% – 20%
Fixtures & fittings	15% – 20%
Computer equipment	25%

Sanding, drainage and other course improvements are written off in the year in which they occur.

Asset Sales:

The proceeds of Land Sales in excess of the net book value is credited to the Capital Reserve.

Stocks:

Stocks are valued at the lower of cost and the net realisable value.

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

	2017/18	2016/17
	€	€
2 Subscriptions & Entrance Fees		
Annual Membership Fees	206,634	221,063
Amortisation of Long Term Membership	2,000	2,000
Contribution from Life & Hon. Members	<u>2,775</u>	<u>1,755</u>
	<u><u>211,409</u></u>	<u><u>224,818</u></u>
3 Green Fees		
Society Outings	19,784	20,775
Daily Visitors	<u>17,435</u>	<u>20,794</u>
	<u><u>37,219</u></u>	<u><u>41,569</u></u>
4 Men's Club		
Competitions Income	32,437	42,877
Competition Sponsors	2,115	2,280
Competitions Prizes	<u>(10,081)</u>	<u>(11,450)</u>
Net Competitions Income	24,471	33,707
Team Expenses	(1,246)	(534)
Avondhu Receipts 2017	447	
Poll Tax Receipts	9,345	8,230
Poll Tax Payments	<u>(8,161)</u>	<u>(7,781)</u>
	<u><u>24,856</u></u>	<u><u>33,622</u></u>
5 Ladies' Club		
Competitions	15,826	20,300
Sponsorships	1,600	1,600
Competitions Prizes	<u>(8,055)</u>	<u>(9,648)</u>
Net Competitions Income	9,371	12,252
Team Expenses	(320)	(280)
Poll Tax Receipts	2,765	2,980
Poll Tax Payments	(2,688)	(2,922)
Sundry Expenses	<u>(288)</u>	<u>(290)</u>
	<u><u>8,840</u></u>	<u><u>11,739</u></u>

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

	2017/18	2016/17
	€	€
6 Bar & Catering Service		
Expenses - Golf Club:		
Licence & Extensions:	1,155	1,155
Other Costs	<u>376</u>	<u>557</u>
Total Expenses born by Golf Club	<u><u>(1,531)</u></u>	<u><u>(1,712)</u></u>
 Expenses Franchisee:		
Expenses allocated to Franchisee	3,354	16,778
Receipts from Franchisees	<u>(4,070)</u>	<u>(18,291)</u>
Net Income from Franchisees	<u>716</u>	<u>1,512</u>
Summary		
Club Costs	(1,531)	(1,712)
Franchisee Income	<u>716</u>	<u>1,512</u>
Net Cost before wages	(815)	(199)
Wages	<u> </u>	<u>(1,218)</u>
Net Profit/(Loss)	<u><u>(815)</u></u>	<u><u>(1,418)</u></u>
 7 Other Activities		
Driving Range Net Income	0	1,441
Fundraising:		
Fundraising Competitions	13,707	15,654
Handbags & Gladrags / Fashion Show		2,373
Poker Classic	560	2,590
Donations for Mower & Sanding	350	6,890
Club Lottery	<u>13,689</u>	<u>12,241</u>
Total Fund Raising	28,306	39,748
Misc. Income		
Junior Golf	380	35
Prior Year Items	5,206	0
Miscellaneous	<u>4,164</u>	<u>1,874</u>
Total Other Activities	38,056	43,097
Professional's Fees & Commission	<u>(21,236)</u>	<u>(22,324)</u>
	<u><u>16,821</u></u>	<u><u>20,773</u></u>

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

	2017/18	2016/17
	€	€
8 House Expenses		
Maintenance	18,720	10,771
Cleaning Wages & Materials	4,913	4,702
Light & Heat	<u>10,408</u>	<u>18,577</u>
	<u><u>34,041</u></u>	<u><u>34,050</u></u>
9 Course Expenses		
Wages & P.R.S.I.	119,169	121,997
Maintenance	16,884	24,122
Machinery Running Costs	20,455	23,325
Course Electricity & Phone	<u>3,715</u>	<u>3,063</u>
	<u><u>160,222</u></u>	<u><u>172,507</u></u>
10 General Expenses		
Rates, Water & Insurances	26,193	57,226
Stationery & Printing	1,833	3,452
Administration Salaries & Wages	26,007	26,254
Office Expenses	4,567	3,533
Postage	301	556
Telephone	1,750	2,887
Accounting	750	750
Advertising & Marketing	2,195	1,867
Donations & Subscriptions	225	324
Bank Charges	3,275	2,879
Interest	2,770	10,811
Sundries	<u>1,973</u>	<u>2,111</u>
	<u><u>71,839</u></u>	<u><u>112,650</u></u>

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

11 Fixed Assets	Freehold Land & Buildings €	Machinery €	Fixtures & Fittings €	Total €
Cost:				
At Beg. of Year	2,346,081	907,042	280,960	3,534,083
Additions	43,669	5,353	2,838	51,860
Disposals (Book Value)				
At End of Year	2,389,750	912,395	283,798	3,585,942
Depreciation:				
At Beg. of Year	1,461,451	882,852	278,556	2,622,858
Charge for Year	47,117	6,482	2,543	56,142
Disposals				
At End of Year	1,508,568	889,334	281,099	2,679,000
Net Book Value:				
At Beg. of Year	884,630	24,190	2,404	911,224
At end of Year	881,182	23,061	2,699	906,942

	2017/18 €	2016/17 €
12 Stocks:		
Fertiliser & Chemicals	<u>2,200</u>	<u>3,701</u>
Total	<u>2,200</u>	<u>3,701</u>
13 Debtors:		
Trade Debtors	0	3,394
Other Debtors & Prepaid Expenses	<u>1,987</u>	<u>1,213</u>
	<u>1,987</u>	<u>4,607</u>
14 Creditors:		
Trade Creditors	95,810	71,816
PAYE, P.R.S.I. & VAT	7,479	8,885
EPOS Balances	15,488	15,488
Competition Prize Vouchers	8,650	7,477
Sundry Creditors & Accruals	<u>35,322</u>	<u>33,754</u>
	<u>162,748</u>	<u>137,420</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

		2017/18	2016/17
		€	€
15	Capital Commitments	Nil	Nil
16	Contingent Liabilities: there are no notifications of any contingencies arising.		
17	Members' funds		
	Opening members funds	312,726	353,642
	Surplus/(Deficit) for Year	<u>(23,915)</u>	<u>(40,916)</u>
	Closing members funds	<u>288,811</u>	<u>312,726</u>
18	Cash inflow from operations		
	Surplus/(Deficit) for Year	(23,915)	(40,916)
	Interest Charged in Accounts	2,770	10,811
	Depreciation charge	56,142	52,812
	Long Term Membership Amortised	(2,000)	(2,000)
	Movement in working capital	<u>42,071</u>	<u>3,553</u>
	Net Cash Inflow/(Outflow) before Interest	<u>75,068</u>	<u>24,260</u>