

THE BROOMIEKNOWE GOLF CLUB LIMITED

(By Guarantee)

Company Number 029688 (Scotland)

Registered Office:

36 Golf Course Road, Bonnyrigg, Midlothian

**Annual Report
and Financial Statements**

FOR THE YEAR ENDED 31 MARCH 2013

Captain Mrs S Tait

Vice Captain S R Bruce

Hon Secretary R H Beattie

Hon Treasurer L Muir

House Committee

R Hendry (Convenor)
Mrs L Dobbie
Dr W Nicholson
C McNeill
J White

Greens Committee

R Johnstone (Convenor)
C Renton
Mrs L Dobbie
A Bisset
J Steedman

Fixtures Committee

C McNeill (Convenor)
C Renton (Junior Convenor)
A Bisset
J Steedman
J White
A McIntosh

THE SIXTY-FIRST ANNUAL GENERAL MEETING of the Club will be held in the Clubhouse on Wednesday 17 July 2013 at 8.00pm.

AGENDA

- 1 Notice of Meeting
- 2 Minutes of the Sixtieth Annual General Meeting held on 26 July 2012
- 3 Minutes of the Extraordinary General Meeting held on 22 November 2012
- 4 Minutes of the Special General Meeting held on 31 January 2013
- 5 Captain's Report (appended)
- 6 Accounts for the year ended 31 March 2013
- 7 Election of Captain and Officials
- 8 Election of Council
- 9 Appointment of Auditors
- 10 AOCB

R H Beattie
Hon Secretary
21 June 2013

SATURDAY



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COMPANIES HOUSE

Report of the Directors

The directors present their report and accounts for the year ended 31 March 2013.

Principal Activity

The company's principal activity continues to be the operation of a members' golf club. The company is limited by guarantee and any references to the club in this report refer to the company.

Captain's Report – Sue Tait

As last year, this has been an exceedingly challenging one for the club. Following upon last year's financial deficit, 2012/2013 has seen a year of budget-trimming and cost-cutting while at the same time endeavouring to maintain the course and the clubhouse to the highest possible level. Financial problems are common to many golf clubs in Scotland, with rising costs and declining membership exacerbating the problem. Although we experienced some loss of members at the start of the year, we have been successful in attracting a number of new golf members throughout the year, while the continued success of the entertainment programme has been reflected in the number of new social members.

Office Bearers

Lindsay Muir took over as Treasurer at the 2012 AGM and I am exceedingly grateful to him for the amount of time he has given to the club to ensure firstly that he became familiar with the club's accounting procedures and, secondly, that measures to cut costs have been implemented and monitored. He has also put in place procedures to ensure that his fellow directors are kept up-to-date with the club's financial position. As usual the amount of legal and administrative references have provided a great deal of work for Rob Beattie, in his capacity as Club Secretary, and I am grateful to him.

Stuart Bruce was elected as Vice Captain at the 2012 AGM and his support and background knowledge of golfing matters throughout the Lothians have proved invaluable.

Clubhouse

Rob Hendry took over as House Convenor following last year's A.G.M. and we are indebted to him for all his hard work in ensuring that the clubhouse remains in a good state of repair. In addition, Rob has overseen our successful entertainment programme which (as already mentioned) has undoubtedly played an important part in the continuing growth of our social membership. Rob leaves council this year after the completion of his three-year term and I would like to place on record the club's gratitude for all his efforts. Our thanks too go to John Gaff, our resident quizmaster, who organises our popular quizzes during the winter months.

Greens

Once again, financial constraints have meant that it has not been possible to carry out any major work on the course this year. However Hamish Brough and his staff have continued to work hard to present the course to the highest possible standard – imperative if we are to continue to attract both new members and visiting parties. It is pleasing to note that visiting players frequently compliment us on the state of the course. My thanks go to Greens Convenor Bobby Johnstone and his fellow Greens committee members for all their work – frequently a thankless task as each club member has a different opinion as to what constitutes a perfect course!

Fixtures

I am grateful to Alan McIntosh (and latterly Colin McNeil), Shona Sharp and Jacky Burnett and their teams for undertaking the organisation and administration of the many competitions and for their work in ensuring that members' handicaps are kept up to date. I think members often overlook the fact that these tasks are exceedingly time-consuming and, in an effort to lighten the burden, Scott Porter, Geoff Cackett and Mark Patchett have been co-opted on to the Fixtures Team – we are grateful to them for giving up their time in this way.

Report of the Directors (Continued)

Championship night 2012 was a night of special celebration for the McIntosh family as Jamie won the club championship with sister Kate winning the ladies championship – following in the footsteps of father Alan (champion in 1991) and mother Caroline (ladies champion in 2002).

Juniors and Clubgolf

Although we have a good number of Junior Members, most of them are young and do not yet have handicaps. Consequently it has not been possible to enter a team in the Junior League this year. Colin Renton, helped by Scott Porter, has organised a series of coaching sessions and informal Sunday competitions for juniors in an effort to increase not only the skill levels but also their interest in team/competitive play.

Clubgolf is run under the auspices of SportScotland and is designed to introduce primary school children (from Primary 5 upwards) to golf. It continues to be organised by Ellice and Geoff Cackett, assisted by Yvonne Dickson and Gillian Carter, with help from several other members and we are now seeing some of these children joining the club.

Club Teams and Representation

I am grateful to Scott Porter, Katherine Anderson and Sheila Rennie for the work they do in organising the teams which represent Broomieknowe. In addition thanks go to Ian Armstrong and his helpers who run the successful seniors section, who play in the South Edinburgh District Senior League.

Our congratulations go to David Gardner (winner of the SGU Seniors Order of Merit 2012) and to Kate McIntosh, Wendy Nicholson and Hannah Scott on their selection for Midlothian County.

Ladies Section

The Ladies Committee, led by Shirley Porter and her immediate predecessor Gillian Carter, organise the golf fixtures for the Ladies section and also run a very successful fund-raising coffee morning and a pre-season social evening. I am grateful to them for this, as I am for their valuable input to discussions on Fixtures and issues affecting the Ladies.

The House Team

We continue to be well served by Robert Thompson in the office, Kevin Armitage and staff behind the bar, Steven Dryburgh and staff in the kitchen and by Danny Munro and Graeme Thomson on their grounds maintenance and course ranger duties. In addition I am exceedingly grateful to Stewart Renwick for the invaluable help and support he has given in the office and for the many hours he has spent sorting out all aspects of our IT requirements.

Professional

My thanks go to our professional Mark Patchett who has continued to give invaluable support in the running of competitions and in arranging bookings for visiting parties.

Charitable Giving

As in previous years we have received many applications for donations to charities and, in line with previous practice, have supported those for charities in Midlothian by donating rounds of golf to a value of just under £3,500. We also continue to support Macmillan by offering them facilities at the 10th tee for 3 events during the year.

Bereavements

It is with sadness that I record the deaths of Mr G Cameron, Mrs M Mann, Mrs E Boyter, Mr G Mortimer and Mr E McDonald.

Report of the Directors (Continued)

The directors who served during the period and details of their attendance at Council meetings are set out below:

| Name | Actual attendances | Possible attendances |
|----------------|--------------------|----------------------|
| Mr R Beattie | 8 | 11 |
| Mr A Bisset | 8 | 8 |
| Mr S Bruce | 10 | 11 |
| Mr P Castle | 1 | 3 |
| Mrs L Dobbie | 7 | 8 |
| Mr R Fisher | 3 | 3 |
| Mr J Fraser | 2 | 3 |
| Mr R Hendry | 8 | 11 |
| Mr R Johnstone | 10 | 11 |
| Mr A McIntosh | 3 | 4 |
| Mr C McNeill | 7 | 8 |
| Mr L Muir | 8 | 8 |
| Dr W Nicholson | 8 | 11 |
| Mr C Renton | 6 | 8 |
| Mr W Renton | 3 | 3 |
| Mr S Renwick | 3 | 3 |
| Mr J Steedman | 8 | 11 |
| Mrs S Tait | 11 | 11 |
| Mr J White | 7 | 8 |

Membership Roll Comparison

| Category | 31 March 2012 | 17 June 2013 |
|------------------------|---------------|--------------|
| Gent Full | 430 | 390 |
| Lady Full | 66 | 61 |
| Gent - Senior | 101 | 84 |
| Lady - Senior | 20 | 15 |
| Gent/Lady - Ages 18-24 | 20 | 14 |
| Gent - Junior | 66 | 51 |
| Lady - Junior | 5 | 8 |
| Golden Members | 12 | 19 |
| Honorary Members | 7 | 7 |
| Country Members | 15 | 7 |
| 'Deferred' Members | 31 | 17 |
| Social Members - Gent | 119 | 131 |
| Social Members - Lady | 55 | 52 |
| TOTAL | 947 | 856 |

Report of the Directors (Continued)**Statement of Directors Responsibilities**

The directors are responsible for preparing the Annual 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 period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the accounts 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 accounts 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.

Statement of Disclosure of Information to Auditors

In the case of each of the persons who are directors at the time when the directors report is approved:

- so far as the director is aware, there is no relevant audit information, information needed by the company's auditors in connection with preparing their report of which the company's auditors are unaware, and
- each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, James Anderson & Co C.A will be proposed for reappointment in accordance with S485 of the Companies Act 2006.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006. It was approved by the board on 21 June 2013 and signed by order of the board.



R H Beattie
Honorary Secretary

We have audited the financial statements of Broomieknowe Golf Club Limited for the year ended 31 March 2013 on pages 7 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, or the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the directors' responsibilities statement set out on page 4, 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 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 (APB'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 Directors' Report to identify material inconsistencies with the audited financial statements. 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 31 March 2013 and of its deficit for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

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

Cont.....

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 or returns; or
- Certain disclosures of directors' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.

James Anderson & Co

Christopher Spalding (Senior Statutory Auditor) for and behalf of
James Anderson & Co
Accountants and Statutory Auditors
Pentland Estate
STRAITON
Edinburgh
EH20 9QH

21 June 2013

Income and Expenditure Account
For the year ended 31 March 2013

| | Notes | 2013 £ | 2012 £ |
|--------------------------------|--------------|-------------------------|-------------------------|
| Turnover | 1 | 533,764 | 558,259 |
| Operating expenditure | | <u>526,797</u> | <u>556,942</u> |
| | | 6,967 | 1,317 |
| Administrative expenses | | <u>57,497</u> | <u>57,917</u> |
| | | (50,530) | (56,600) |
| Other operating income | | <u>11,489</u> | <u>8,845</u> |
| Operating Deficit | 2 | (39,041) | (47,755) |
| Bank interest received | | <u>6,200</u> | <u>5,180</u> |
| Deficit before Taxation | | (32,841) | (42,575) |
| Corporation tax | 3 | <u>2,363</u> | <u>2,159</u> |
| Deficit for the Year | 9 | <u>(35,204)</u> | <u>(44,734)</u> |

Balance Sheet
As at 31 March 2013

| | Notes | 2013 £ | 2012 £ |
|--|-------|----------------|----------------|
| Fixed Assets | | | |
| Tangible assets | 4 | <u>455,072</u> | <u>464,974</u> |
| Current Assets | | | |
| Stock | 5 | 5,634 | 6,207 |
| Debtors | 6 | 5,222 | 7,653 |
| Cash at bank & in hand | | <u>158,787</u> | <u>163,841</u> |
| | | <u>169,643</u> | <u>177,701</u> |
| Creditors | | | |
| Amounts falling due within one year | 7 | <u>149,812</u> | <u>136,738</u> |
| Net Current Assets | | <u>19,831</u> | <u>40,963</u> |
| Total Assets less Current Liabilities | | 474,903 | 505,937 |
| Creditors | | | |
| Amounts falling due outwith one year | 8 | <u>4,170</u> | <u>-</u> |
| | | <u>470,733</u> | <u>505,937</u> |
| Capital and Reserves | | | |
| Revenue reserve | 9 | <u>470,733</u> | <u>505,937</u> |

The accounts on pages 7 to 11 which have been prepared in accordance with the special provisions relating to the small companies regime within part 15 of the Companies Act 2006 were approved by the board on 21 June 2013 and signed on its behalf.

Sue M. Tait

S Tait Captain

**Notes to the Financial Statements
For the year ended 31 March 2013**

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

Turnover

Turnover represents the gross income of the Club exclusive of value added tax.

Tangible Fixed Assets & Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset less their estimated residual value evenly over its expected useful life as follows:

| | |
|-----------------------|--------------|
| Land | Nil |
| Freehold buildings | 50 years |
| Clubhouse furnishings | 5 – 10 years |
| Course equipment | 7 years |
| Irrigation system | 15 years |

Stocks

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

Pension Scheme

The Club operates a money purchase defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable.

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

| 2. Operating Deficit | 2013 | 2012 |
|--|-------------|-------------|
| This is stated after charging / (crediting): | £ | £ |
| Operating lease rentals | 34,879 | 34,045 |
| Auditor's remuneration | 2,000 | 2,000 |
| Depreciation of owned assets | 28,637 | 27,141 |
| Gain on disposal of equipment | (6,000) | (444) |
| Honoraria | 1,500 | 2,000 |
| Pension costs | 6,944 | 7,436 |
| | <hr/> | <hr/> |

Notes to the Financial Statements
For the year ended 31 March 2013 (Continued)

| | | |
|--------------------|--------------|--------------|
| 3. Taxation | 2013 | 2012 |
| | £ | £ |
| UK Corporation tax | <u>2,363</u> | <u>2,159</u> |

4. Tangible Fixed Assets

| | Freehold Land & Buildings £ | Clubhouse Furnishings £ | Course Equipment £ | Total £ |
|---------------------------|--|--|-----------------------------------|--------------------|
| Cost | | | | |
| At 31 March 2012 | 429,932 | 246,028 | 316,125 | 992,085 |
| Additions | - | - | 18,735 | 18,735 |
| Disposals | - | (68,081) | (83,890) | (151,971) |
| | <u>429,932</u> | <u>177,947</u> | <u>250,970</u> | <u>858,849</u> |
| | Depreciation | | | |
| At 31 March 2012 | 125,908 | 192,319 | 208,884 | 527,111 |
| Charge for the year | 5,800 | 9,015 | 13,822 | 28,637 |
| Written back on disposals | - | (68,081) | (83,890) | (151,971) |
| | <u>131,708</u> | <u>133,253</u> | <u>138,816</u> | <u>403,777</u> |
| | Net Book Value | | | |
| At 31 March 2013 | 298,224 | 44,694 | 112,154 | 455,072 |
| At 31 March 2012 | <u>304,024</u> | <u>53,709</u> | <u>107,241</u> | <u>464,974</u> |

| | | |
|-----------------|--------------|--------------|
| | 2013 | 2012 |
| | £ | £ |
| 5. Stock | | |
| Bar | 5,214 | 5,787 |
| Badges & ties | 420 | 420 |
| | <u>5,634</u> | <u>6,207</u> |

Notes to the Financial Statements
For the year ended 31 March 2013 (Continued)

| | 2013 £ | 2012 £ |
|--------------------------------------|----------------|----------------|
| 6. Debtors | | |
| Prepayments and accrued income | 5,222 | 5,346 |
| Other debtors | - | 2,307 |
| | <u>5,222</u> | <u>7,653</u> |
| 7. Creditors | | |
| Amounts falling due within one year | | |
| Trade creditors | 13,743 | 16,075 |
| Other taxes & social security costs | 2,564 | - |
| Other creditors & accruals | 21,557 | 11,636 |
| Corporation tax | 2,363 | 2,519 |
| Subscriptions received in advance | 104,545 | 105,668 |
| Hire purchase | 4,320 | - |
| Entry fee deposits | 720 | 840 |
| | <u>149,092</u> | <u>135,898</u> |
| 8. Creditors | | |
| Amounts falling due outwith one year | | |
| Hire purchase | 4,170 | - |
| | <u>4,170</u> | <u>-</u> |
| 9. Movement on Reserves | £ | £ |
| At 31 March 2012 | 505,937 | 550,671 |
| Deficit for the year | (35,204) | (44,734) |
| | <u>470,733</u> | <u>505,937</u> |
| 10. Pension Commitments | | |

The company operates a defined contribution pension scheme. The assets of the scheme are held separately in an independently administered fund.

11. Operating Lease Commitments

At 31 March 2013 the company had annual commitments under non-cancellable operating leases as follows:

| Expiry date: | 2013 £ | 2012 £ |
|--------------------|---------------|---------------|
| Less than one year | - | 2,254 |
| One to two years | - | - |
| Two to five years | 34,171 | 34,171 |
| Five to ten years | - | - |
| | <u>34,171</u> | <u>34,171</u> |

12. Non – Audit Services

In common with other entities our size and nature, we also use our auditors to prepare tax returns and to assist with the preparation of financial statements.