



**COUNTY LOUTH**  
— GOLF CLUB —

Report of Management Committee  
&  
Financial Statements

*For the Year Ended 31st. October 2019*

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# County Louth Golf Club

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## Notice of Meeting

Notice is hereby given that the 127<sup>th</sup> Annual General Meeting of the Club will be held in the County Louth Golf Club, Baltray, on Friday 10<sup>th</sup> of January 2020 at 7.30pm sharp for the transaction of the under-mentioned business.

### Agenda

1. Minutes
2. Statement of Accounts and Report of Management Committee for the year ended 31st October 2019
3. To Appoint Accountants for 2020
4. Election of Officers of Management Committee and Trustee
5. Notice of Motions
6. Any other business.

By Order of the Management Committee

**Richard Murray**  
Hon Secretary

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# County Louth Golf Club

## Officers 2019

President	Thomas Morrissey
Lady President	Mary Robinson
Chairman	Richard Quirke (11)
Captain	Paul Reilly (11)
Lady Captain	Judith Clarke (10)
Vice-Captain	Derek Carolan (11)
Lady Vice-Captain	Carmel Kierans (11)
Hon Secretary	Richard Murray (11)
Honorary Treasurer	Neil McMahon (11)
Course Convenor	Robert Murdock (4) *
House Convenor	Patrick Joy (10)
Junior Convenor	John McCann (10)

(Figures in brackets after the names of Officers and Committee indicate the number of meetings attended out of a possible 11 Management Committee Meetings held during the year).

\* Robert Murdock resigned from the Management Committee in May 2019.

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## Report of the Committee

For the Year Ended 31st October 2019

**Obituary:** We record with regret the passing of Ultan Brannigan, Gemma McGuirk, Oliver Tully and Betty Kelly.

May they Rest in Peace.

### Chairman's Report

It has been my pleasure to serve as Chairman of the Management Committee over the past two years. I am very grateful to those who have served on the Committee with me and who have worked hard in managing the business and financial affairs of the Club.

I would like to congratulate our two Captains, Paul and Judith, for their tremendous leadership in the golf and social activities of the Club and for their valued contributions on the Management Committee. They were ably supported by our Presidents Tommy and Mary, vice-Captains Derek and Carmel, and their respective committees. I wish the incoming Captains, Officers and Committee nominees the very best for 2020.

The Management Committee has continued the work instigated in 2018 across several areas and I would like to bring members up to date on our progress:

#### Golf Course:

Thanks to our Course Manager Wayne Murray and his team, we have witnessed continued improvement in the presentation of the golf course. This has been commented on positively by members and visitors and has been acknowledged by improved ratings among the influential golf publications. Golf Digest now lists Baltray as No. 8 in Ireland, while Irish Golfer has ranked us at No. 6.

Investment in machinery has continued as we pursue our goal of bringing our fleet up to standard. Staff re-organisation and training has enabled us to service and maintain more machines in-house and to apply greater skill levels across all areas of course maintenance.

Due to ideal summer conditions for golf courses, our ailing irrigation system was not called upon too often in 2019. However, this does not hide the serious issues highlighted in 2018. The current system is 28 years old and at the end of its useful life. The issues were very well outlined at the Member Information meeting in April when presentations were made by Wayne Murray and independent irrigation consultant Adrian Mortram of Robin Hume Associates. Following the information meeting the Club proceeded to engage Mr. Mortram to design a replacement system, and this is due to be completed and presented to the Management Committee in early January. Once we have assessed the design and are satisfied with specifications, we will invite tenders for installation. It is at this stage that we will know accurately the full cost of a replacement system and enable the Management Committee to present a proposal for members to consider.

In the meantime, a more detailed information document on every aspect of the irrigation project will be distributed in advance of the AGM in January. This will ensure that every member is as fully informed as possible on the scale, significance and benefit of such an investment. The Management Committee recognises that this may be the largest capital project ever undertaken by the Club. Accordingly, all necessary research and preparations are being afforded to it before a proposal for the necessary expenditure involved is brought before members.

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## Clubhouse

In last year's report I outlined issues of concern brought to our attention by the County Fire Officer. Phase 1 upgrade work has been completed while Phase 2 will form part of further renovation work upstairs, assuming we decide to retain bedroom accommodation.

In August we communicated the findings of the Clubhouse study undertaken by architects OBFA. Given the scale of costs involved in any major structural alterations and extensions we are now investigating ways in which we can meet the majority of member and visitor needs by working within the confines of the current building envelope. This will focus on the golf reception area, the transition from there to the hospitality areas and the general presentation of locker rooms, showers and toilets. Modifications upstairs to ensure all fire regulations are complied with will also be included.

Meanwhile the refurbishments undertaken last March in the lounge and snack bar were greeted positively. It has reinforced the view of the Management Committee that this part of the Clubhouse needs little alteration except periodic refurbishment.

## Membership

Studies undertaken in recent years by the Membership sub-committee identified the need to take account of an increasing age profile among our members.

Two significant initiatives to address this have been implemented and we are quickly seeing the results.

The Ladies Get-Into-Golf scheme resulted in 12 new members joining in 2019. A further 5 ladies from stage 1 will be eligible to apply for full membership in 2020. 47 participants in Phase 2 will be offered the opportunity to convert to full membership in 2021.

Meanwhile the decision taken at last year's AGM to extend the upper age limit for Intermediate members has resulted in an increase of 29 members in this category. This bodes very well for the future.

Taking this into account, together with a recent increase in demand for membership, it was decided by the Management Committee to suspend new member applications temporarily. The matter will be reported on further at the AGM and a policy decision on new entrants will be taken in spring 2020.

## Finances

Our finances remain in a healthy state and they are aligned with the strategy for the Club. We have no debt and we have significant ring-fenced funds in reserve. On an operating level we manage to generate sufficient cash surpluses each year to fund both day-to-day expenses and capital investment, such as machinery replacement. This is due primarily to stable membership income and growing green fee revenue.

However, we have challenges ahead:

- We have not yet agreed a rent review with our landlord, the matter is now ongoing for 2 years and will likely have to be determined in court.
- Our irrigation system has reached the end of its useful life and replacement must now be considered.
- Parts of the clubhouse are in need of improvement and repair.

There will be further engagement with members on all these issues, both at the AGM and at future information meetings. Until a financial plan to achieve our goals is agreed with members there is no proposal to change current subscription levels.

## 2019 financial results overview

The purpose of this reconciliation is to highlight to members the key drivers behind the increases in both income and expenses during the year.

	2019	2018	Diff		
Income	1,611,795	1,488,751	123,044		
Expenses	(1,559,700)	(1,395,995)	(163,705)		
Profit	52,095	92,756	(40,661)		
<b>Increase in income is primarily due to :</b>					
	2019	2018	Diff		
Subscriptions	720,463	698,013	22,450		
Entrance fees	86,550	67,787	18,763		
Green fees	687,978	619,918	68,060		
	1,494,991	1,385,718	109,273		
<b>Increase in expenses is primarily due to :</b>					
	2019	2018	Diff	Items included in the diff are :	
Links	186,191	152,018	34,173		
Light/heat/power	50,788	39,060	11,728		
Repairs/maintenance	37,505	24,748	12,757	New carpets	9,036
Cara Mara	8,840	-	8,840		
Bar/restaurant	52,497	9,619	42,878	Fire doors	25,107
				Floors	4,772
				32 chairs	9,200
					39,079
Legal & professional	28,375	4,110	24,265	Architect - clubhouse	14,391
				Architect - fire doors	7,072
					21,463
			134,641		

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## **Marketing & Promotion**

Our revenue from green fees has shown a steady rise in recent years as we continue to attract golf visitors from all over the world. We continue to promote the County Louth among golf tour operators, media and other promoters. We have improved our activity across social media platforms and are increasing our digital marketing activities to direct more of our visitors to online booking. We also co-operate with our neighbouring links clubs and accommodation providers in promoting the Boyne Valley Links package. Despite a steady rise in our green fee rate in recent years we remain competitive at the higher end of the market. We continue our goal to generate greater revenue without any significant increase in overall visitor footfall.

## **Junior Golf**

Congratulations to our Junior Captains, James Fanning and Catherine Gray, who undertook their roles and represented the junior section so well throughout the year.

We had several noteworthy performances and successes in 2019.

The Under-18 and Under-15 boys won the Monarch and McGoey trophies, while our boys and girls combined to win the Jack Halpenny trophy. It is rewarding to see several of our Juniors now competing in championships throughout the country and graduating to senior inter-club competitions.

Juniors of all ages, including our under 10's, took part in the coaching programme, tuition provided by our professionals Paddy McGuirk and Enda Maguire.

In July the Junior Committee organised a trip to The Open at Royal Portrush. Twenty-one juniors and four adults witnessed the world's top golfers in action.

Also, in July we had a hugely successful fundraising event for Junior Development, at which the Brian Matthews memorial cup was inaugurated. We wish to acknowledge the great generosity and support of participants and sponsors on the day.

The Club owes a great debt of gratitude to those who volunteer their time organizing and supporting junior golf, without whom we could not run such a great junior section.

## **Carr Mara Tournament**

This prestigious event took place on 30<sup>th</sup> Sept to 2<sup>nd</sup> Oct. and by all measures proved to be very successful. Participating in the tournament were the links clubs in Ireland where Joe Carr won his championships (Co. Louth, Ballybunion, Co. Sligo, Lahinch, Portmarnock, Royal Portrush and Sutton) and seven of the top clubs in the U.S. (Bel Air, Garden City, Oakmont, Oak Hill, Olympic Club, Pine Valley and Winged Foot). After two days of competition in testing conditions Ballybunion emerged as winners.

The tournament presented a great opportunity for the Club to showcase our golf course and facilities and there is no doubt we will have returning visitors as a result. Each team consists of eight members, participating players doing so at their own expense. The next tournament will be staged at Garden City outside New York in 2021.

Congratulations to the organising committee under the leadership of our Captain Paul Reilly and many thanks to all those who volunteered their services to help make the event such a success.

## **Special Mention**

There have been several noteworthy individual achievements in 2019 that deserve special mention:

**Emily Murray** was selected by the ILGU to compete in the English Girls Championship and an international friendly match against England. She also selected on the Leinster Girls Interprovincial team.

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**Deirdre Smith** won the Zara Bolton Scratch Cup at Royal Portrush and represented Leinster at the Women's Interprovincials.

**Gerard Dunne** made his Interprovincial debut representing Leinster at Tullamore on 28<sup>th</sup> - 30<sup>th</sup> August.

**Colm Berkery** won the Cattenach Cup at the World One-Armed Golf Championship in Scotland.

**Our Captain, Paul Reilly & Enda Maguire, PGA Professional** won the Irish section of the PGA Pro-Captains event at Seapoint and finished 3<sup>rd</sup> at the International final in Italy.

**John Givens** received a Special Merit Award from the Professional Footballers Association

**Liam Murphy, General Manager**, was voted Golf Manager of the Year by the Irish Golf Tour Operators Association.

Congratulations to all.

In conclusion, I wish to thank those who have shown great dedication to the club in performance of their roles – the administrative and clubhouse staff, the course staff, Michael Devine and his team and our PGA professionals. The Club is also fortunate to have so many members volunteering their time and expertise and who gave up their time unselfishly to enable the Club to prosper. A special personal thanks to the Officers of the Management Committee for their hard work and support throughout the year.

Finally, I wish all members a very happy Christmas and a healthy and peaceful New Year.

Richard Quirke  
Chairman

### **Captain's Report 2019**

The office of Captain of County Louth Golf Club is and has been a very big part of my life for the last year, one that I thoroughly enjoyed and will treasure and remember for the rest of my life.

Last year I stood before you and issued a call '*Let's make Baltray great*' and now I say, '*Let's keep Baltray great*' and up with the best in golf.

How much has changed during the last year, yet change is inevitable. As Captain, meeting members and visitors I received a positive reception. This I feel fed into a positive atmosphere which created positivity and that power turned challenges into opportunities which was evident all year and I must thank you all for playing your part in that process.

All this is only possible when we work together and I now personally thank all the following: Chairman Richard Quirke, Lady Captain Judith, Vice-Captain Derek, Lady Vice-Captain Carmel, President Tommy, Lady President Mary, all the members of the Management Committee, Men's Committee, Ladies Committee, Junior Committee, Social Committee, Trustees and all other Sub-committees who helped, worked with and supported me and the Club during the year.

A huge thank you and acknowledgement must go our General Manager Liam Murphy and all his staff at front of house, Course Manager Wayne Murray and the greenkeeping staff, our club professionals Paddy McGuirk and Enda Maguire, and Michael Devine and all his catering and bar staff.

Regarding our teams, I was very impressed with the team spirit we had this year and I must thank our teams convenor Ken Morgan who has put huge efforts and time into this position. I would like to thank all the team managers for their efforts and time during the year.

We had success this year getting to the Newsam Cup Final, losing to Ardee at Royal Tara. Well done all, hopefully we can continue these efforts into 2020 and get some rewards.

On a personal note I would like to thank all the members for their support, encouragement, acknowledgement throughout my year as Captain of this truly great golf club.

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Finally, I would like to thank Pat McCabe for giving me this opportunity by nominating me for captaincy. Thanks also to my family who gave me huge support, encouragement and the time which made my year as Captain so pleasurable and enjoyable.

I wish all incoming officers, committees and members the best for the coming golfing year 2020.

Paul Reilly  
Captain 2019

### **Lady Captain's Report 2019**

The Committee would like to express its gratitude to all those ladies in 2019 who so generously sponsored the weekly competitions.

The ladies very much appreciate all the help given by Lorraine at the front desk who is very much involved with the online booking and the purse payment system. A well-deserved thank you to all those involved in this very busy section of the club.

Eileen Tully was Competition Secretary and we were all very shocked and saddened by the sudden death of her husband Oliver on the 9<sup>th</sup> July. In her absence, Carlos McDowell and the sub-committee (Patricia Clarke, Mary Joy, Lucy McConnell, Sheila McCann and Jackie Quinn) must be acknowledged for the continued smooth running of competitions.

Two new competitions were introduced this year. The Lady Captain initiated the Mother and Daughter Competition and a silver cup was presented to the club for this competition by the McDowell family. The other new competition was Player of the Month and the prize each month for seven months was a beautiful silver spoon with a Co. Louth crest. These spoons were presented by Mary Kealy in memory of her aunt Ria Kealy. Mary inherited them from her aunt, and they date back to the 1920's, 1930's and 1940's. Those who were lucky enough to win a spoon were delighted with it. Our thanks to Mary for her most generous thought in presenting them.

In 2019 on 30<sup>th</sup> July, it was Co Louth's turn to host the annual encounter with Laytown and Bettystown for the Sheila Walshe Trophy. We were the proud winners

2019 was another successful year for Deirdre Smith. She continued her winning ways on the Scratch Cup circuit with a top 10 finish in Woodbrook & Hermitage, 3rd in Lahinch, runner up in Royal County Down and a win in Royal Portrush (including a Hole in One there!), finishing runner up in the scratch cup circuit and 5th in the Ladies Order of Merit. She was also Player of the Year here in Baltray.

Not all clubs can be proud to have a member play on a representative team and so it was very special that both Deirdre and Emily Murray played for Leinster at the Women's and Girls Interprovincial matches in Mount Wolseley in July where the girls lifted the trophy for a fourth consecutive win. Emily went on to play in the English U18 Girls Championship in August and in the U16 friendly match against England in October. Together Deirdre & Emily won the best gross at the All-Ireland 'Play in Pink' final at Dromoland Castle. Congratulations Deirdre and Emily on a great summer in golf.

Congratulations also to Emily on her nomination as Junior Girls' Captain for 2020. Our junior girls are going from strength to strength under the guidance of Deirdre Gray ably assisted by Linda McGuire. These girls are the future of the club.

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County Louth again hosted the Irish Women's Open Strokeplay Championship for the Clarrie Reddan & Philomena Garvey Trophy in May. A field of up to 80 women, including several International players teed off on the Friday morning in pursuit of the Trophy. In addition to the top players from the Home Countries (Ireland, England, Scotland & Wales), including our own Club members Deirdre Smith, Oonagh Purfield-Goulding and Emily Murray, we welcomed players from Australia, Germany, Finland, The Netherlands, Singapore and Switzerland. This Championship honours the memory of two of County Louth and Ireland's greatest women golfers.

A new Ladies Get into Golf programme started in May 2019 and there was a great response with 75 ladies in total taking lessons with our Professionals Paddy McGuirk and Enda Maguire over a seven-week period. Forty-seven of the ladies signed up for the summer programme and many thanks to all the buddies who helped throughout the summer. A special thanks to Jackie Quinn and Christine Carolan for all the organisation and success of this great programme.

Thanks also must be extended to Liam Murphy and the office staff, Professionals Paddy McGuirk and Enda Maguire, Wayne and his greenkeepers and to Michael Devine in the restaurant, and James, Mary and John in the bar. Many congratulations to Liam Murphy for being chosen as the Ireland Golf Tour Operator Association Golf Manager of the Year. His trophy and certificate may be seen in the hall.

On a personal note I have enjoyed my year as Lady Captain. I would like to thank all the members for making my year most pleasurable and memorable. I appreciated all the advice and suggestions given to me throughout the year.

I take this opportunity to wish you all a very Happy Christmas and prosperous New Year

Happy golfing and thank you all.

Judith Clarke  
Lady Captain 2019





## **Accountants Report**

In accordance with instructions received, we have carried out an examination on the books, records and accounts of County Louth Golf Club and certify same to be in accordance therewith. Nothing has come to our attention to refute the Committee's confirmation that these financial statements give a true and fair view of the state of the Club's affairs as at 31st October 2019 and its surplus for the year then ended and have been properly prepared in accordance with generally accepted accounting practice.

CMF  
Chartered Certified Accountants  
3rd Floor, Quayside Business Park,  
Mill Street,  
Dundalk,  
Co Louth

Dated this 18th day of December 2019

## County Louth Golf Club

### INCOME & EXPENDITURE ACCOUNT for the year ended 31<sup>st</sup> October 2019

		€ 2019	€ 2018
<b>INCOME</b>			
Subscriptions income		720,463	698,013
Entrance fee income		86,550	67,787
Green fee income		687,978	619,918
Junior income		5,250	4,100
Competitions surplus	Note 1	21,298	21,564
Buggy income		15,260	16,923
Bar franchise		10,000	10,000
Restaurant franchise		20,000	20,000
Bar/Restaurant forfeit		18,770	13,899
Bank deposit interest		98	1,326
Driving range	Note 2	1,153	(6,409)
Locker rental income		12,071	9,065
Sponsorship receipts	Note 3	12,904	11,256
Sundry receipts		=	<u>1,309</u>
		<u>1,611,795</u>	<u>1,488,751</u>
<b>EXPENDITURE</b>			
Payroll – wages and salaries	Note 4	659,304	656,012
Committee expenses	Note 5	10,142	8,976
Cara Mara		8,840	0
Contractors	Note 6	46,985	53,014
Links maint./machinery maint.	Note 7	186,191	152,018
Rent	Note 8	106,919	107,644
Rates & insurance	Note 9	49,972	46,635
Financial expenses		13,687	12,115
Team expenses	Note 10	24,891	21,348
Junior golf		2,535	13
Functions & entertainment	Note 11	22,358	22,433
Light, heat & power	Note 12	50,788	39,060
Laundry & cleaning	Note 13	14,910	16,007
Sundry/admin	Note 14	88,497	73,162
Repairs & maintenance	Note 15	37,505	24,748
Postage/stationery		10,065	7,594
Telephone		4,886	5,373
Bar & restaurant expenses	Note 16	52,497	9,619
Security		1,963	1,231
Accountancy fee		3,729	3,444
Legal & professional fees		28,375	4,110
Ladies section		698	2,110
Depreciation charge	Note 17	<u>133,963</u>	<u>129,329</u>
		<u>1,559,700</u>	<u>1,395,995</u>
<b>Surplus for the year</b>		<u>52,095</u>	<u>92,756</u>

Signed: **Richard Quirke**  
Chairman

**Neil McMahon**  
Honorary Treasurer

**County Louth Golf Club**

**BALANCE SHEET**  
for the year ended 31<sup>st</sup> October 2019

	€	€
<u>Fixed Assets</u>	<b>2019</b>	<b>2018</b>
Tangible fixed assets	Note 17 3,803,073	3,800,841
<u>Plus Current Assets</u>		
Stock	5,000	5,000
Debtors & prepayments	Note 18 54,582	49,249
Debtors ring fenced (No.2 account)	Note 18 31,995	0
Bank deposits	181,029	230,912
Bank deposits ring fenced No 1 account	Note 19 1,222,687	1,222,589
Bank deposits ring fenced No 2 account	Note 19 <u>54,556</u>	<u>0</u>
	1,549,849	1,507,750
<u>Less Current Liabilities</u>		
Creditors & accruals	Note 20 <u>243,481</u>	<u>251,245</u>
	<u>5,109,441</u>	<u>5,057,346</u>
<u>Represented By:</u>		
Accumulated funds	<u>5,109,441</u>	<u>5,057,346</u>

Signed: Richard Quirke  
Chairman

Neil McMahon  
Honorary Treasurer

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County Louth Golf Club

**CASH FLOW STATEMENT**  
for the year ended 31<sup>st</sup> October 2019

	€	€
<b>Balance of funds as at 31<sup>st</sup> October 2018</b>		1,453,501
<b><u>Additions to Funds</u></b>		
Surplus 2019	52,095	
Deprecation	<u>133,963</u>	
	186,058	
<b><u>Increase/(Decrease) in Funds</u></b>		
Increase in debtors	(37,328)	
Decrease in creditors	<u>(7,764)</u>	
	(45,092)	
Surplus before capital expenditure 2019		<u>140,966</u>
Balance of funds before capital expenditure		1,594,467
Capital expenditure 2019 (Note 17)		136,195
Balance of funds as at 31 <sup>st</sup> October 2019		<u>1,458,272</u>
Balance of funds represented by:		
Bank		<u>1,458,272</u>

Signed: **Richard Quirke**  
Chairman

**Neil McMahon**  
Honorary Treasurer

## County Louth Golf Club

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31<sup>st</sup> October 2019

		€	€
		2019	2018
Note 1	<b><u>Competition Surplus</u></b>		
	Competition income	65,511	61,462
	Competition expenses	<u>(44,213)</u>	<u>(39,898)</u>
		<u>21,298</u>	<u>21,564</u>
Note 2	<b><u>Driving Range (Deficit)</u></b>		
	Income	3,953	3,604
	Driving net	(2,800)	(3,200)
	Range balls	0	(3,672)
	Repairs to ball dispenser/collector	<u>0</u>	<u>(3,141)</u>
		<u>1,153</u>	<u>(6,409)</u>
Note 3	<b><u>Sponsorship Receipts</u></b>		
	East of Ireland	6,426	6,426
	Other Sponsors	<u>6,478</u>	<u>4,830</u>
		<u>12,904</u>	<u>11,256</u>
Note 4	<b><u>Payroll</u></b>		
	Gross wages	639,052	639,387
	Pensions	<u>20,252</u>	<u>16,625</u>
		<u>659,304</u>	<u>656,012</u>
	<b><u>Staff Numbers etc</u></b>	<b><u>No</u></b>	<b><u>No</u></b>
	Full time clubhouse	5	5
	Part time clubhouse	5	3
	Full time course	9	9
	Contractors	2	2
Note 5	<b><u>Committee Expenses</u></b>		
	Course Committee	79	0
	East of Ireland	2,225	1,814
	Junior Committee	178	536
	Ladies Committee	2,653	2,495
	Management Committee	3,702	2,314
	Mens Committee	965	1,168
	Snooker Committee	300	406
	Social Committee	<u>40</u>	<u>243</u>
		<u>10,142</u>	<u>8,976</u>
Note 6	<b><u>Contractors</u></b>		
	Cleaning contractor	17,850	21,201
	Club professional	<u>29,135</u>	<u>31,813</u>
		<u>46,985</u>	<u>53,014</u>

Notes continued ...

		€ 2019	€ 2018
Note 7	<b><u>Links Maintenance</u></b>		
	Diesel/petrol/oil	7,762	9,038
	Links	55,988	41,331
	Links machinery	29,012	31,316
	Seed/fertilizer/wetting agent/turf	77,911	50,357
	Tools/hire	<u>15,518</u>	<u>19,976</u>
		<u>186,191</u>	<u>152,018</u>
Note 8	<b><u>Rent</u></b>		
	Course	90,000	90,000
	Practice ground	15,000	15,000
	Rent – other	<u>1,919</u>	<u>2,644</u>
		<u>106,919</u>	<u>107,644</u>
Note 9	<b><u>Rates &amp; Insurance</u></b>		
	Insurance	34,482	29,208
	Water rates	<u>15,490</u>	<u>17,427</u>
		<u>49,972</u>	<u>46,635</u>
Note 10	<b><u>Team Expenses</u></b>		
	Mens	9,034	5,499
	Ladies	6,829	5,934
	Juniors	7,129	6,825
	Mixed	1,226	3,090
	Other	<u>673</u>	<u>0</u>
		<u>24,891</u>	<u>21,348</u>
Note 11	<b><u>Functions &amp; Entertainment</u></b>		
	Annual functions	12,596	11,781
	Dinners/lunches	992	1,658
	Flowers	487	610
	Music	1,001	1,134
	Sky television	<u>7,282</u>	<u>7,250</u>
		<u>22,358</u>	<u>22,433</u>
Note 12	<b><u>Light, Heat &amp; Power</u></b>		
	Electricity	11,114	9,120
	Gas	24,394	28,695
	Oil	<u>15,280</u>	<u>1,245</u>
		<u>50,788</u>	<u>39,060</u>
Note 13	<b><u>Laundry</u></b>		
	New towels	1,107	222
	Paper towels/soap	1,974	4,775
	Roller towels/mats/cleaning	5,837	5,428
	Towel cleaning	<u>5,992</u>	<u>5,582</u>
		<u>14,910</u>	<u>16,007</u>

<b>Notes continued ...</b>		€	€
		<b>2019</b>	<b>2018</b>
Note 14	<b><u>Sundry &amp; Admin</u></b>		
	Sundry admin (e.g. website, photography, stamp duty on bar license)	9,530	3,983
	Scorecards printing	0	1,880
	Donations	540	575
	Staff uniform	2,225	840
	Staff training	7,895	2,097
	Safety (inc fire alarm upgrade)	2,225	6,247
	Waste disposal	1,691	1,812
	GM expenses	4,643	4,961
	Advertising & promotion	18,079	15,356
	Annual Contracts:		
	Servicing/effluent license	6,590	5,220
	Computer maintenance	2,803	2,697
	Software maintenance	15,766	11,408
	Buggy service	3,014	1,121
	Office expenses	3,496	3,848
	GDPR compliance	0	1,117
	Rent/legal accrual	<u>10,000</u>	<u>10,000</u>
		<u>88,497</u>	<u>73,162</u>
Note 15	<b><u>Repairs &amp; Maintenance</u></b>		
	Plumbing expenses	1,081	1,118
	Clubhouse maintenance	4,805	1,762
	Carpets	9,036	0
	Electrical maintenance	4,113	2,774
	Fixtures on course	0	1,421
	Repairs & renewals	12,865	12,565
	New car park signs	2,449	0
	Course staff amenities	3,156	0
	Tree felling	<u>0</u>	<u>5,108</u>
		<u>37,505</u>	<u>24,748</u>
Note 16	<b><u>Bar &amp; Restaurant</u></b>		
	Fire doors	25,107	0
	Floors	4,772	0
	32 Chairs Snack bar	9,200	0
	Maintenance/drains/grease trap	<u>13,418</u>	<u>9,619</u>
		<u>52,497</u>	<u>9,619</u>
Note 17	<b><u>Fixed Assets &amp; Depreciation</u></b>	€	€
		<b>NBV</b>	<b>NBV</b>
		<b>01/11/18</b>	<b>31/10/19</b>
	Clubhouse	2,206,907	2,206,907
	Short game area	94,770	90,031
	Carpark	246,315	246,315
	Links	378,095	365,232
	New machinery building	420,724	420,724
	Machinery & equipment	237,342	276,632
	Kitchen equipment	13,370	10,768
	Office & cleaning equip	5,610	3,532
	Club fixtures/fittings	<u>197,708</u>	<u>182,952</u>
		<u>3,800,841</u>	<u>3,803,073</u>
		€	€
		<b>Additions</b>	<b>Depr</b>
		0	0
		0	(4,739)
		0	0
		25,509	(38,372)
		0	0
		108,448	(69,158)
		0	(2,602)
		0	(2,078)
		<u>2,258</u>	<u>(17,014)</u>
		<u>136,195</u>	<u>(133,963)</u>

**Notes continued ...**

(1) Club fixtures/fittings of €2,238 are for the new TV in the bar.

(2) Links additions of €25,509 rate to €8,548 for a safety hoist in the maintenance workshop to allow maintenance on machinery to be undertaken safely, irrigation project costs of €8,112 and turf/nursery of €8,849.

(3) The machinery purchased during the year, for €108,448

	€	Use/Reason for Purchase
Tractor & loader	32,649	Multi-purpose/versatile
Reelmaster mower, roller and basket	48,806	Better definition on green surrounds/fringes
Multiseeder	11,003	For over-seeding greens more regularly/non-intrusive
Yanmar Excavator	<u>15,990</u>	Tee/bunker renovation work/sand extraction
	<u>108,448</u>	

The net outlay for the year is €93,000, when proceeds from the sale of an old machine are included.

**Depreciation**

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

Clubhouse	No depreciation charged
Short game area	5% Straight line
Car park	No depreciation charged
Links	10% Straight line
New machinery building	No depreciation charged
Machinery & equipment	10% Straight line
Kitchen equipment	10% Straight line
Office & cleaning equipment	20% Straight line
Club fixtures/fittings	10% Straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

	€	€
	<b>2019</b>	<b>2018</b>
Note 18 <b><u>Debtors &amp; Prepayments</u></b>		
Green fees	830	4,544
Entrance fees	0	6,406
Membership fees	4,968	3,582
Junior development a/c	402	0
Rates prepaid	2,272	2,234
Insurance prepaid	14,510	14,167
VAT	13,284	
Course rent prepaid	10,816	10,816
Practice ground rent prepaid	<u>7,500</u>	<u>7,500</u>
	<u>54,582</u>	<u>49,249</u>
Ringfenced debtors – entrance fees	<u>31,995</u>	<u>0</u>

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**Notes continued ...**

Note 19 A Constitutional amendment passed in January 2019, stipulated a sum, capped at €1.223m, be ring fenced in a fund and held for the future purchase of course lands.

In January 2019 an additional amendment was made to set aside, in a second ring fenced fund, the income generated from future entrance fees earned from 1 January 2019, for the purpose of future capital projects that would be approved by the members at an AGM. A total of €86,550 was earned by this fund in 2019. €54,556 of this cash is in the Ring-fenced No.2 account and €31,995 is in debtors. When this cash is received it will be added to the No.2 account.

	€ 2019	€ 2018
Note 20 <b><u>Creditors &amp; Accruals</u></b>		
Trade creditors	98,195	85,105
GUI member levy	14,516	14,035
AIB credit card	2,545	1,380
Competition purse	23,135	22,339
Bar/restaurant credit funds	46,826	49,646
PAYE/VAT	15,574	45,397
Accountancy fees	3,625	3,525
Pension	4,000	4,000
Wages	7,052	4,168
Coaching	4,000	2,300
Holiday pay	<u>24,013</u>	<u>19,350</u>
	<u>243,481</u>	<u>251,245</u>

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## County Louth Golf Club Membership

For the year ended 31<sup>st</sup> October 2019

<b>MEMBERS</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Ordinary	553	540	564
Life	31	31	32
Honorary	26	26	26
Veteran	232	241	234
Senior Life	39	36	39
Five Day	86	87	86
Lady Associate	7	8	8
Junior	218	239	269
Student	42	49	49
Intermediate	46	5	5
Senior Intermediate	-	12	9
Pavilion	50	44	48
Overseas	27	29	31
Ladies Get into Golf	52	29	32