



COUNTY LOUTH
— GOLF CLUB —

Report of Management Committee
&
Financial Statements

For the Year Ended 31st. October 2021

County Louth Golf Club

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Notice of Meeting

Notice is hereby given that the 129th Annual General Meeting of the Club will be held on Friday 14th of January 2022 at 7.30pm for the transaction of the under-mentioned business.

Agenda

1. Adoption of standing orders
2. Minutes
3. Statement of Accounts and Report of Management Committee for the year ended 31st October 2021
4. To Appoint Accountants for 2022
5. Election of Officers of Management Committee
6. Notice of Motions
7. Any other business.

By Order of the Management Committee

Richard Murray
Hon Secretary

County Louth Golf Club

Officers 2021

President	Thomas Collier
Lady President	Pat Murray
Chairman	Jack Gogarty (18)
Captain	Derek Carolan (17)
Lady Captain	Carmel Kierans (18)
Vice-Captain	Nicholas Smith (18)
Lady Vice-Captain	Oonagh Purfield (18)
Hon Secretary	Richard Murray (18)
Honorary Treasurer	Neil McMahon (18)
Course Convenor	Paul Reilly (16)
House Convenor	Brian McClean (13)
Junior Convenor	Linda McGuire (18)

(Figures in brackets after the names of Officers and Committee indicate the number of meetings attended out of a possible 18 Management Committee Meetings held during the year).

Report of the Committee

For the year ended 31st October 2021

Obituary: **We record with regret the passing of:** Mary McKeon, Tommy McDonnell, Eva Hyland, Leo Kierans, Dr Jimmy Carroll, Leo Morgan, Con Duffy

May they Rest in Peace.

2021 has been another challenging year with the dark clouds of the pandemic never too far away which resulted in the course being closed during the early part of the year. I would like to sincerely thank all members for their enduring patience and understanding during these ever changing and uncertain times. Notwithstanding these challenges I believe the Management Committee made significant progress on some key projects throughout 2021. I believe it should be acknowledged that the Management committee met on eighteen occasions during the year which is testament to their hard work and dedication shown to overcome the significant challenges faced in 2021 and making progress on the strategic projects of the club. I would like to acknowledge the outstanding contributions of the outgoing officers Richard Murray, Neil McMahan and Paul Reilly who have served the club with great distinction during their tenure.

The irrigation project was approved at a virtual Special General Meeting in July with over four hundred and eighty members voting on Survey Monkey. This was only made possible by the enormous amount of planning and preparation completed in the early part of the year by the irrigation team. Special thanks to Patrick Joy and the team members of Oonagh Purfield, Karl Davis, John Bayly, Neil McMahan, Wayne Murray and Liam Murphy. The installation of the new system is making tremendous progress with a detailed project update included in the course section.

I feel it is important to state that it is the Management Committee's intention to explore how we could amend the club's constitution, with member approval, to enable the convening of a hybrid general meeting which will allow for a face-to-face meeting in the clubhouse combined with remote participation via Zoom and virtual voting via Survey Monkey, or similar platforms. The technical aspects need to be fully explored and understood in advance of any such hybrid meeting taking place.

With the retirement of our long serving head professional Paddy McGuirk a sub-committee was formed to recruit a replacement. After an exhaustive recruitment process the successful candidate was Scott Kirkpatrick who will take up his new position on January 1st, 2022. We wish Paddy a long and happy retirement and look forward to seeing him on the links and around the clubhouse for many years to come. Preparations are ongoing to ensure a smooth onboarding of Scott and his team into the club along with completing some short-term alterations to the pro-shop and front of house layout.

We were fortunate that the golf course was open for the majority of the year. Our course has been in superb condition all through the year. Sincere thanks to Wayne Murray our course manager and his team for all their hard work in making this a reality. We were fortunate in being able to welcome a limited number of guests to the club and we look forward to increasing this number in 2022.

It has also been a challenging year for Michael Devine and our catering team, the introduction of the outdoor Tee Caddy in the Springtime was warmly welcomed and appreciated by all and proved to be great success as was the new outdoor furniture. The snack bar and restaurant were repainted with sound absorbing acoustic panels fitted which have been well received.

On a personal note, I would like to thank our Captains Carmel and Derek, all the officers on the various committees who served the club with great distinction and dedication and who were of invaluable assistance

to me throughout a challenging first year of tenure, as was Liam Murphy our General Manager and the administrative staff who managed all the unique challenges of 2021 in a seamless and professional manner.

Finance

Our Honorary Treasurer Neil McMahon will separately issue a detailed commentary on the financial statements. The surplus reported for the period does not remove the requirement for an increase to subscriptions given the cost increases the club is exposed to during 2022. The rationale for a subscriptions increase was outlined in a briefing issued to Members on 1 December.

Course Report

2021 was another incredibly challenging year due to the COVID 19 pandemic and again much thanks are due to our course manager Wayne Murray and his team, along with our Course Convenor Paul, for their hard work and efforts, which is reflected in the superb condition of our golf course throughout the year. The course has witnessed another remarkably busy year considering the reduction in travelling visitors. All have commented on the excellent condition of the course surfaces from Tees, Fairways, Surrounds, Greens and Bunkers 'magnificently presented' and again with the installation of a new Irrigation System and Phase 2 investment in the course machinery this all plays a particularly important part in this strategic effort of keeping the asset maintained to the best possible standard.

The STRI consultant agronomist Dr Ian McClements BSc, PhD, MBPR, visited in late August 2021 to review current conditions and to evaluate the effectiveness of the ongoing maintenance programme. He submitted an excellent report in which he paid great tribute to Wayne and the team. He welcomed the new irrigation system and machinery change outs. There was a more recent report in November 2021 from Richard Windows Agronomy Manager, The R&A. In his report Richard again commented favourably on the excellent course condition and on the ongoing and most recent investments in irrigation and machinery.

Irrigation Project Update

All greens, approaches, surrounds, fairways and carries on holes one through to thirteen plus hole eighteen will be completed by the Christmas break. There have been just single hole closures required at any one time which has minimised the disruption to players. The team have also installed the irrigation on the practice putting greens at the clubhouse and expect to complete the chipping green/driving range tee before the Christmas break. In the new year the team expect to have holes 14-15-16-17 installed after the first 7 days, which will then see them beginning installation works on the tees along with flushing/ setting up the previously installed equipment.

The earth works for the pumphouse, and water storage tank are completed, and the concrete base has been poured. The tank manufacturer has confirmed that they will commence construction of the tank on the 4th of January 2022. Pumps are due for delivery on 12th of January and pumphouse on 17th January. This amazing progress with minimal disruption is testament to how our own Greenkeeping staff and Aquaturf team have partnered exceptionally well to work as one integrated installation team.

Up-grade work on the maintenance shed and on staff facilities has been tendered for with a preferred contractor appointed. Work is due to start in February 2022. Other works scheduled for Quarter 1 include an outdoor wash area, with underground interceptor, for the cleaning down of machinery which is necessary for the optimal upkeep of new machinery and to comply with health and safety regulations.

Our convenor Paul Reilly wants to thank all the members for their support with the Divoting programme; the turnout most evenings allowed the teams to cover the 18 holes and the practice areas, with great beneficial effect on our course. Wayne and the staff really appreciate this initiative allowing them to continue with more challenging works, installation of New Irrigation System and greenkeeping works.

Divot Repairs, Greens Pitch marks

Although mats are currently in play, we still have divots, so I ask that golfers be even more diligent in taking a divot bag and repairing any divots encountered on the course.

- Use Sand & Seed provided on the Par 3s teeing area
- Repair Pitch marks on all Greens
- Put all Litter in provided Bins
- Follow all Paths and Roped off areas

Clubhouse

With the retirement of our club professional Paddy McGuirk, the focus has been to develop proposals to upgrade the existing entrance to the clubhouse integrating a redeveloped Pro Shop and link corridor to the restaurant and bar areas. To this end, the management committee went through a selection process to find suitably qualified architects culminating in the appointment of McKeivitt King Architects to prepare several design options for the project. Initial proposals have been reviewed with the new club professional, Scott Kirkpatrick. Interim measures are being planned to facilitate Scott's immediate requirements while longer term plans are continuing to be developed.

In parallel, a House sub-committee was established comprising of Brian McClean, Valerie Reddan and Martin Healy. This sub-committee is tasked with preparing a Strategic Vision document for the clubhouse. The intention is to establish a Master plan for the development of the clubhouse based on feedback received through member engagement, and to present this Master plan to the members for their approval and formal adoption. If approved, it will provide current and future management committees with clear objectives and timeframes for the development of the clubhouse.

Plans are currently being finalised to upgrade the existing shower and toilet facilities, ladies and gents, based on member feedback received through the recent survey. As these works can proceed independently of work to any other areas, the management committee is finalising proposals to commence work in the first half of 2022. The improvements include enclosed shower cubicles providing additional privacy and comfort to members showering, and enclosed toilet cubicles providing greater privacy. An initial estimate of cost is €70,000, however this will be validated once tenders are received.

Finally, the Club has prepared proposals to upgrade the greenkeeper's facilities, which have been long overdue for improvement. Tenders were recently received, and a contractor has been selected to carry out the work which is due to start in early Spring 2022. The contract sum is €21,565 inclusive of Vat. This will provide better canteen facilities, locker rooms, and changing areas for the green keeping staff.

Completed improvements in 2021 include the following:

- Redecoration of the members snack bar and restaurant areas while the clubhouse was locked down
- Installation of new external furniture acquired through the COVID External Furniture Grant from Louth Co. Co.
- Installation of acoustic panels in the bar and restaurant areas in response to complaints from members about the sound quality in these rooms during large gatherings and events. While there has not been a significant large gathering since these panels were installed, initial feedback on the acoustic quality of the rooms has been very positive.
- Trolley and shoe cleaning area is now in service.

Clubhouse maintenance continues to be a focus.

- Recent remedial works to external walls appear to have addressed the ingress of water during extreme weather conditions, which had led to leaks in the bar in the past. There have been no leaks since these works were completed despite a number of storm events.
- The existing asphalt flat roof to the single storey changing areas is near end of life. The Club is currently reviewing options to address this.
- The baby changing tray in the accessible toilet has been lowered in response to a request received in the recent survey on the locker room facilities.
- Foul odours in the lady's locker room were investigated. A CCTV survey of the drains identified blockages which have now been cleared, the vent outlet pipes will also be surveyed early in the new year. There may be other contributing factors and this issue continues to be monitored.

Membership

As evidenced by the membership numbers reported at the foot of the financial statements, we have seen a healthy increase in new members over recent years. Many of those new to the Ordinary category transitioned from the successful Ladies Get-Into-Golf Programme.

As the demand for new membership places increased during the year, the Management Committee acted in mid-2021 and closed the Ordinary category for new applications. This remains under review. The associated income from new membership in 2021 was €336,185.

Mindful that we will have Intermediate members seeking to transition to full membership over the coming years it is important that we hold sufficient places for them.

Five Day membership remains open but as with all membership categories, they will remain under constant review by the management committee.

Marketing

Our new website has been an immense success and displays our club very well. The Members area on the site will play a key part of the club's communication going forward. The Clubnet App has also been a success and again going forward will play a key role in members communication. In 2021 we rejuvenated our club Newsletter with the team of Marian Agrios, John Brennan, Enda Maguire, Conor O'Shea, Tommy Morrissey, Mark Kierans, Neil McMahan and Oonagh Purfield. The Newsletter keeps members up to date on teams and reports on events in the club and includes great pictures and not forgetting the historic section to bring back the memories of some of our great members past and present.

Our social media platforms have also contributed to the club's presence – especially Twitter and Instagram. A special word of thanks to Marian Agrios, Conor O'Shea and Oonagh Purfield for their time and commitment to keeping these platforms up to date.

Junior Report

With a later than usual start to the year the Junior committee still managed to accumulate in excess of a 600Hrs of volunteering. In collaboration with our Professionals Paddy McGuirk and Enda Maguire a comprehensive junior & minor coaching programme was designed. This programme was delivered in totality in the face of many obstacles not least the current COVID crisis and regulations. This would not have been possible without enormous dedication, via volunteering, and the wonderful support from parents and families.

The season started with casual golf and culminated with scenes such as the juniors singing for their hot chocolate at the tea caddie. New equipment was purchased and kindly sponsored by Hibernia Steel. We welcome 42 new junior members into the category and 35 into the minor category.

The Minor Category stands at 50 members.
The Junior category stands at 202 members.

Some of the Year's Highlights

- ❖ 3 Casual Golf Days (At the easing of restrictions casual golf was organised so juniors could play with juniors)
- ❖ 2 New Member Introduction Days (New welcome booklet printed and handed out)
- ❖ 6 Adult & Junior 9 Hole Competitions
- ❖ 8 Hibernia Steel Summer League Days (events kindly sponsored by Hibernia Steel (Ray & Andrea Moore))
- ❖ Junior Captains' Day
- ❖ Captains' Day
- ❖ Junior Open Day
- ❖ Junior Fundraiser Day (event kindly sponsored by the Friends of Brian Mathews, which was fully subscribed, gift bags and prizes provided by The Golf Bag, Kellogg's Ireland, Tesco, Coca-Cola Ireland, Forge Field Farm, Mahers Totalhealth Chemist and Pharmaher Healthcare Ltd.
- ❖ 9 Skill Pod Days (mixture of repeat skills and ending with a 3-hole scramble)
- ❖ 5 Academy Days (6-hole course at the bottom of our driving range)
- ❖ 8 Minor Coaching Days *4 session per day
- ❖ 82 Group coaching Sessions
- ❖ 4 Golf Sixes Days
- ❖ On course coaching
- ❖ Rules day with Sue Ennis & Vincent Conlon from Golf Ireland.
- ❖ Strength and Conditioning Day delivered by Robbie Cannon.
- ❖ Halloween dress up, skill pods and coaching for Minors.
- ❖ 3 Days played of the Hibernia Steel Winter League with 5 to be played in the new year (events kindly sponsored again by Hibernia Steel (Ray & Andrea Moore))

It is wonderful to see so many of our Juniors achieving on the National stage and we are delighted to watch such talent.

- ❖ We were one of the only clubs in Leinster with three juniors competing for Leinster in the Interprovincial matches.
- ❖ Our Junior Sixes Team Captained by Ian McDonnell were placed very respectable third in the All-Ireland Final.
- ❖ The Junior Girls Team captured another Leinster Champions under the stewardship of Team Captain Deirdre Gray, also performed very well at the All-Ireland's in Clontarf Golf Club.
- ❖ Juniors Lucas, Gavin, Daniel, Louis, Emily and Ellen are competing at a national level.
- ❖ Junior Boys teams under the stewardship of Joe McLoughlin proudly wore the red jumpers.

Our incoming Junior Captains, Eoghan Devine and Eimear Hughes are looking forward to fulfilling their roles in 2022. We thank Captains Carmel & Derek, Presidents Pat & Thomas and all the Club Committees for their continued support of Junior golfers and Junior activities.

Finally, the Junior Committee wish to express our gratitude to our longstanding Professional Paddy and wish him and Olivia a long and happy retirement. Paddy has been a great friend to our junior golfers through the years. We also welcome Scott, and we are looking forward to 2022 and building on the foundations laid down.

I would like to take the opportunity to thank all the convenors for their hard work and dedication throughout a challenging year:

Junior Convenor: Linda McGuire
House Convenor: Brian McClean
Course Convenor: Paul Reilly
Finance: Neil McMahan

I look forward to 2022 with renewed enthusiasm and optimism to continue the critical work already under way and wish you all a happy, safe and healthy Christmas and New Year.

Jack Gogarty
Chairman

Lady Captain's Report

After a challenging start to 2021 I am pleased that we ended the year having played most of our competitions. It is a complement to staff, members and the committee that we have returned to near normal with all the new regulations and restrictions imposed throughout the year.

The competition committee were thankfully busier this year than last and I would like to particularly thank our Hon. Competition Secretary Carlos and her sub-committee for their tireless work in keeping things running smoothly throughout the year.

Most competitions went ahead during the year, and particularly it was pleasing to hold the Irish Amateur Ladies and Girls championship in October which was very successful. We are hosting this competition in 2022 again.

With a historic system change in the last two years it has been another busy year for handicaps and the new rules. I want to acknowledge the sterling work in both explaining and implementing the new system by Rosemary Hayes and her subcommittee.

As we are all aware the course is undergoing a major irrigation upgrade. I must complement the contractors, Wayne and his staff and all those who are overseeing this work. It is remarkable how little impact this work is having on play considering the enormity of the task. It would be remiss not to thank all those who have made this possible.

On a personal note, I want to thank all those who helped me during the last two years of my captaincy. I want to thank my Vice Captain Oonagh for her assistance, and I wish her and Marie all the best in taking over the reins in 2022. To everyone who made the last two years such an enjoyable experience, thank you sincerely.

Carmel Kierans
Lady Captain

Captains Report

Fellow members, it has been an honour and a privilege to serve as your Captain in 2021. We had a late a return to golf in April, but thankfully we still managed to fulfil most of our engagements for the year. Our Captain's and President's Prizes, along with the Hamper Competition, were successfully completed. We even managed to hold the Captain's Drive-In in September, with social distancing facilitated by the good weather.

Our teams competed in all the interclub competitions and represented County Louth with honour. Thank you to players and managers alike. Congratulations to the girls U-18 team on the glory of winning the Leinster Championship.

While the East of Ireland Championship was unfortunately cancelled for a second successive year, an autumn date for the Ladies Open allowed for a very successful competition. The course has been in consistently good condition – many thanks to Wayne Murray and his team. Construction of the new irrigation system is underway and will help to enhance the golf experience going forward.

On a personal level, I would like to thank the club staff, led by Liam Murphy, for the support given to me - it's made my time as Captain very enjoyable

I wish both Paddy and John long and happy retirements. 2022 will see our new club professional, Scott Kirkpatrick, take up his position. Best wishes to Scott and his team.

Thank you to Michael Devine and his catering team for providing us with a great service despite the challenges presented by Covid.

Credit also to each of those who've given up their time to work on the various club committees - your commitment is much appreciated. The new year will also see several incoming officers and I wish them the best of luck. I hope they enjoy their roles as much as I have this past couple of years.

Lady Captain Carmel, Presidents Patricia and Thomas, it has been a pleasure to work with you. To all the members, thank you and have a happy and healthy 2022.

Derek Carolan
Captain

County Louth Golf Club

INCOME & EXPENDITURE ACCOUNT for the year ended 31st October 2021

		€	€
		2021	2020
INCOME			
Subscriptions income		793,336	744,705
Entrance fee income		336,185	251,162
Green fee income		295,869	162,908
Junior income		5,584	5,863
Competitions surplus	Note 1	12,716	18,108
Buggy income		2,205	6,009
Bar franchise		-	6,500
Restaurant franchise		-	13,000
Bar/Restaurant forfeit		-	12,990
Bank deposit interest		25	331
Driving range	Note 2	(3,065)	(1,424)
Locker rental income		8,305	8,667
Sponsorship receipts	Note 3	5,514	9,140
Grants		56,635	13,300
Sundry receipts		<u>4,068</u>	<u>52,043</u>
		<u>1,517,377</u>	<u>1,303,302</u>
EXPENDITURE			
Payroll – wages and salaries	Note 4	429,594	454,627
Committee expenses	Note 5	6,824	4,048
Contractors	Note 6	39,596	37,201
Links maint./machinery maint.	Note 7	156,064	158,923
Rent	Note 8	108,244	106,914
Rates & insurance	Note 9	39,409	42,110
Financial expenses		7,380	11,008
Loan interest		1,265	-
Team expenses	Note 10	10,544	2,175
Junior golf		1,103	-
Functions & entertainment	Note 11	7,478	22,156
Light, heat & power	Note 12	35,347	40,515
Laundry & cleaning	Note 13	4,421	7,670
Sundry/admin	Note 14	58,991	58,515
Repairs & maintenance	Note 15	21,049	27,354
Postage/stationery		6,790	6,994
Telephone		5,526	6,800
Bar & restaurant expenses	Note 16	40,326	8,071
Security		979	53
Accountancy fee		5,788	4,000
Legal & professional fees		6,393	18,521
Ladies section		(2,821)	840
Depreciation charge	Note 17	<u>153,235</u>	<u>130,894</u>
		<u>1,143,525</u>	<u>1,149,389</u>
Surplus for the year		<u>373,852</u>	<u>153,913</u>

Signed: **Jack Gogarty**
Chairman

Neil McMahon
Honorary Treasurer

County Louth Golf Club

BALANCE SHEET for the year ended 31st October 2021

		€ 2021	€ 2020
<u>Fixed Assets</u>			
Tangible fixed assets	Note 17	3,787,915	3,763,650
Work in progress – irrigation project spend to date		<u>296,603</u>	=
		<u>4,084,518</u>	<u>3,763,650</u>
<u>Plus Current Assets</u>			
Stock		5,000	5,000
Debtors & prepayments	Note 18	44,089	63,857
Debtors ring fenced (No 2 account)	Note 18	106,490	70,819
Bank deposits		513,381	143,149
Bank deposits ring fenced No 1 account	Note 19	926,084	1,222,687
Bank deposits ring fenced No 2 account	Note 19	<u>567,407</u>	<u>266,893</u>
		<u>2,162,451</u>	<u>1,772,405</u>
<u>Less Current Liabilities</u>			
Creditors & accruals	Note 20	556,799	272,699
Loan	Note 21	<u>52,962</u>	=
		<u>609,761</u>	<u>272,699</u>
		<u>5,637,208</u>	<u>5,263,356</u>
<u>Represented By:</u>			
Accumulated funds		<u>5,637,208</u>	<u>5,263,356</u>

Signed: Jack Gogarty
Chairman

Neil McMahon
Honorary Treasurer

County Louth Golf Club

CASH FLOW STATEMENT
for the year ended 31st October 2021

	€	€
Balance of funds as at 31st October 2020		1,632,729
<u>Additions to Funds</u>		
Surplus 2021	373,852	
Deprecation	<u>153,235</u>	
	527,087	
<u>Increase/(Decrease) in Funds</u>		
Increase in debtors	(15,903)	
Increase in creditors	<u>337,062</u>	
Surplus before capital expenditure 2021	321,159	848,246
Balance of funds before capital expenditure		2,480,975
Capital expenditure 2021 (includes €296,603)		(474,103)
Balance of funds as at 31 st October 2021		<u>2,006,872</u>
Balance of funds represented by:		
Bank		<u>2,006,872</u>

Signed: **Jack Gogarty**
Chairman

Neil McMahon
Honorary Treasurer

County Louth Golf Club

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st October 2021

		€	€
		2021	2020
Note 1	<u>Competition Surplus</u>		
	Competition income	42,497	41,968
	Competition expenses	<u>(29,781)</u>	<u>(23,860)</u>
		<u>12,716</u>	<u>18,108</u>
Note 2	<u>Driving Range (Deficit)</u>		
	Income	943	400
	Range balls	(1,255)	(1,824)
	Repairs to ball dispenser/collector	<u>(2,753)</u>	=
		<u>(3,065)</u>	<u>(1,424)</u>
Note 3	<u>Sponsorship Receipts</u>		
	Competition sponsors	<u>5,514</u>	<u>9,140</u>
		<u>5,514</u>	<u>9,140</u>
Note 4	<u>Payroll</u>		
	Gross wages	575,370	554,314
	Pensions	<u>18,548</u>	<u>23,120</u>
		593,918	577,434
	Government supports	<u>(164,324)</u>	<u>(122,807)</u>
		<u>429,594</u>	<u>454,627</u>
	<u>Staff Numbers etc</u>	<u>No</u>	<u>No</u>
	Full time clubhouse	5	5
	Part time clubhouse	3	3
	Full time course	8	9
	Contractors	<u>2</u>	<u>2</u>
Note 5	<u>Committee Expenses</u>		
	East of Ireland	-	28
	Junior Committee	244	211
	Ladies Committee	1,529	161
	Management Committee	3,194	3,142
	Mens Committee	1,857	401
	Snooker Committee	-	30
	Social Committee	<u>-</u>	<u>75</u>
		<u>6,824</u>	<u>4,048</u>
Note 6	<u>Contractors</u>		
	Cleaning contractor	8,158	13,450
	Club professional	<u>31,438</u>	<u>23,751</u>
		<u>39,596</u>	<u>37,201</u>

Notes continued ...

	€	€
	2021	2020
Note 7		
<u>Links Maintenance</u>		
Diesel/petrol/oil	8,922	7,723
Links	41,521	41,169
Links machinery	21,220	20,206
Seed/fertilizer/wetting agent/turf	74,304	72,805
Tools/hire	10,097	9,272
Range ball collector	-	3,198
Verti drain hire	-	4,550
	<u>156,064</u>	<u>158,923</u>
Note 8		
<u>Rent</u>		
Course	90,000	90,000
Practice ground	15,000	15,000
Rent – other	<u>3,244</u>	<u>1,914</u>
	<u>108,244</u>	<u>106,914</u>
Note 9		
<u>Rates & Insurance</u>		
Insurance	32,909	33,167
Irish water & council rates	<u>6,500</u>	<u>8,943</u>
	<u>39,409</u>	<u>42,110</u>
Note 10		
<u>Team Expenses</u>		
Mens	1,429	331
Ladies	2,870	-
Juniors	5,944	1,844
Mixed	301	-
Other	-	-
	<u>10,544</u>	<u>2,175</u>
Note 11		
<u>Functions & Entertainment</u>		
Annual functions	1,949	16,698
Dinners/lunches	3,741	-
Flowers	640	120
Music	-	450
Sky television	1,148	2,824
Other social events costs	-	2,064
	<u>7,478</u>	<u>22,156</u>
Note 12		
<u>Light , Heat & Power</u>		
Electricity	14,110	12,846
Gas and oil	<u>21,237</u>	<u>27,669</u>
	<u>35,347</u>	<u>40,515</u>
Note 13		
<u>Laundry</u>		
New towels	3,255	2,225
Paper towels/soap	580	3,464
Roller towels/mats/cleaning	42	320
Towel cleaning	<u>544</u>	<u>1,661</u>
	<u>4,421</u>	<u>7,670</u>

Notes continued ...		€	€
		2021	2020
Note 14	<u>Sundry & Admin</u>		
	Misc expenses	3,931	(373)
	Staff uniform	2,901	1,153
	Staff training	1,715	4,669
	Safety	1,385	2,948
	Waste disposal	1,020	1,602
	GM expenses	432	1,114
	Advertising & promotion	7,975	11,823
	Website photos	-	1,168
	Irish Times adverts	-	1,639
	Annual service contracts	10,228	12,725
	Computer maintenance	3,570	1,533
	Software maintenance	5,690	5,742
	Buggy service	15,210	594
	Office expenses	4,934	2,178
	Rent/legal accrual	=	<u>10,000</u>
		<u>58,991</u>	<u>58,515</u>
Note 15	<u>Repairs & Maintenance</u>		
	Plumbing expenses	1,248	1,040
	Clubhouse maintenance	7,956	5,843
	Electrical maintenance	3,344	3,196
	Repairs & renewals	8,501	9,543
	Fire consultant	-	4,649
	Repairs following break-in	=	<u>3,083</u>
		<u>21,049</u>	<u>27,354</u>
Note 16	<u>Bar & Restaurant</u>		
	Snack bar upgrade/outdoor furniture	26,970	4,661
	Acoustic panels	13,356	-
	Floor: Cold Room	=	<u>3,410</u>
		<u>40,326</u>	<u>8,071</u>
Note 17	<u>Fixed Assets & Depreciation</u>	€	€
		NBV	NBV
		01/11/20	31/10/21
	Clubhouse	2,226,106	223
	Short game area	85,292	-
	Carpark	246,315	-
	Links	320,811	-
	New machinery building	421,255	-
	Machinery & equipment	276,326	174,863
	Kitchen equipment	10,768	-
	Office & cleaning equip	3,297	2,412
	Club fixtures/fittings	<u>173,480</u>	=
		<u>3,763,650</u>	<u>177,498</u>
		€	€
		Depr	Depr
		-	4,988
		-	-
		38,441	-
		-	-
		90,238	1,077
		1,142	4,568
		<u>17,348</u>	<u>156,132</u>
		<u>153,235</u>	<u>3,787,915</u>

Note – spend on the irrigation project is classified as a work in progress asset on the balance sheet. When the project is complete and the system commissioned this will at that point transition into a new irrigation fixed asset that will be depreciated over its useful life.

Note 17 continued.....

Depreciation

Depreciation is calculated so as 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.

	€	€
	2021	2020
Note 18 <u>Debtors & Prepayments</u>		
Membership fees	3,073	2,939
Debtors	892	-
Junior development account	402	402
Employment subsidy payments	-	14,390
Restart grant	-	13,300
Insurance prepaid	13,198	14,510
VAT	11,958	-
Course rent prepaid	10,816	10,816
Practice ground rent prepaid	<u>3,750</u>	<u>7,500</u>
	<u>44,089</u>	<u>63,857</u>
Ring Fenced debtors – entrance fees	<u>106,490</u>	<u>70,819</u>

Note 19 A Constitutional amendment passed in July 2021, stipulated a sum of €382,712 held in this account is released as part of funding the new irrigation system. The remaining €840,000 continues to be ring-fenced and held for future purchase of course lands.

To date, €296,603 has been spent or incurred on the project and accordingly the amount still available in this account for the purpose of the irrigation project as at 31st October 2021 is €86,109.

Also in July 2021, an amendment was passed allowing €446,000 from the second ring-fenced fund to form part of the funding for the new irrigation system.

A total of €336,185 was earned by this fund during 2021, with €106,490 still to be collected in debtors. When this cash is received it will be added to the No. 2 account.

		€	€
		2021	2020
Note 20	<u>Creditors & Accruals</u>		
	Trade creditors	194,903	104,045
	GUI member levy	15,902	14,269
	AIB credit card	4,132	1,928
	Competition purse	29,553	28,915
	Bar/restaurant credit funds	124,835	75,115
	PAYE/VAT	12,171	2,565
	Accountancy fees	5,000	3,750
	Pension	3,215	4,236
	Wages	14,780	-
	Coaching	-	3,660
	Holiday pay	19,695	25,176
	Accruals	<u>132,613</u>	<u>9,040</u>
		<u>556,799</u>	<u>272,699</u>

Note 21 **Loan**

During the year, an AIB (Covid-19 Credit Guarantee Scheme) loan of €63,163 with a term of 5 years at an interest rate of 3.36% was obtained. This loan is unsecured. The loan was used to purchase the new fairway mower.

County Louth Golf Club Membership

For the year ended 31st October 2021

MEMBERS	2021	2020	2019
Ordinary	606	569	553
Life	31	31	31
Honorary	26	26	26
Veteran	221	212	232
Senior Life	46	46	39
Five Day	117	96	86
Lady Associate	7	7	7
Junior	202	193	218
Student	70	58	42
Intermediate	77	65	46
Pavilion	68	35	50
Overseas	34	29	27