

MELROSE GOLF CLUB

ACCOUNTS

For the year ended

30th September 2019

Melrose Golf Club
Income and Expenditure Account
For the year ended 30th September 2019

	<u>2019</u>	<u>2018</u>
Income		
Subscriptions	39,793	38,652
Green Fees	5,380	4,223
Donations and Sponsors	3,347	1,690
100 Club donation - for road repair	<u>0</u>	<u>0</u>
	48,520	44,565
Club House		
Bar Sales	8,647	9,397
Less Bar Purchases	<u>5,338</u>	<u>6,743</u>
Gross Profit	3,309	2,654
Less Staff Costs	<u>79</u>	<u>100</u>
Gross Profit	3,230	2,554
Coffee Machine Surplus	57	32
Other Sales	883	1,481
Club Golf	0	0
Interest Receivable	<u>39</u>	<u>8</u>
	<u>52,729</u>	<u>48,640</u>
Expenditure		
Course Upkeep		
Staff Costs	24,678	24,872
Rent rates and water charges	534	522
Machinery Repairs and Maint	5,401	3,463
Road repairs net of neighbour contribution	0	0
Course Upkeep	3,666	3,988
Less Grants and Donations	<u>0</u>	<u>0</u>
	34,278	32,845
Club House		
Insurances	1,749	1,779
Repairs and Maint	3,056	0
Heat and Light	2,324	1,862
Cleaning and Waste Collection	108	41
Licences and Rentals	338	334
Telephone and Broadband	662	853
Computer and Website costs	<u>330</u>	<u>370</u>
	8,567	5,239
General		
Staty, Advt and Postage	883	557
Training courses	0	0
Accountancy Fee	0	0
Bank int and charges	0	0
Hire Purchase interest	41	164
Subscriptions	2,842	2,451
Other Expenses	832	631
Vouchers net of competition income	-120	94
Depreciation	<u>4,529</u>	<u>3,262</u>
	<u>9,007</u>	<u>7,159</u>
	<u>51,852</u>	<u>45,243</u>
Surplus/(Deficit) for the year	<u>877</u>	<u>3,397</u>

**Melrose Golf Club
Balance Sheet
As at 30th September 2019**

	<u>2019</u>		<u>2018</u>	
Fixed Assets				
Clubhouse at cost	94,417		94,417	
Expenditure during the year	<u>0</u>	94,417	<u>0</u>	94,417
additions - new shed	1,948		2,226	
Depreciation on shed - 10 years	<u>278</u>	1,670	<u>278</u>	1,948
Fixtures	181		226	
additions	0		0	
Depreciation on fixtures	<u>36</u>	145	<u>45</u>	181
Plant and Machinery	11,755		14,694	
additions	9,319		0	
Depreciation on machinery	<u>4,215</u>	16,859	<u>2,939</u>	11,755
		<u>113,091</u>		<u>108,301</u>
Current Assets				
Bar Stock	948		1,543	
Other Stocks	1,602		1,862	
Coffee Stocks	132		0	
Debtors	200		198	
VAT due from HMRC	1,586		-214	
Current account	284		257	
Bar Current Account	10,209		6,183	
Bank of Scotland Account	0		3,044	
Competition Account	4,291		2,338	
Deposit account	13,569		22,830	
Cash account	400		400	
		<u>33,221</u>		<u>38,441</u>
Less: Current Liabilities				
Creditors and accruals	3,298		4,188	
HP Creditor - Gator	0		417	
Loan - SBC	0		0	
		<u>3,298</u>		<u>4,605</u>
Net Current Assets		<u>29,923</u>		33,836
		<u>143,014</u>		<u>142,137</u>
Reserves				
Accumulated Surplus Brought Forward		142,137		138,740
Surplus/(Deficit) for the year		877		3,397
		<u>143,014</u>		<u>142,137</u>

Notes to the Accounts

- 1 - No account has been taken of the lease of the course which expires in 2030
- 2 - The William Hill Trust granted and interest free loan repayable over ten years

Melrose Golf Club
Accounts
For the year ended 30th September 2019


Accountants Report to the Committee of Melrose Golf Club

We have prepared the financial statements of the Club for the year ended 30th September 2019 from the accounting records, information and explanations given to us.

The report is made to you, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on your behalf and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Committee of Melrose Golf Club, for our work or for this report. We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations that you have given to us and we do not, therefore, express any opinion on the financial statements. The Committee of the Club are responsible for maintaining the accounting records from which the accounts are prepared and for the quarterly VAT returns.

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Rennie Welch LLP
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TD5 7AL

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Approved on Behalf of Melrose Golf Club
9th December 2019