

**FINANCIAL STATEMENTS OF :**

**FORREST LITTLE GOLF CLUB**

**FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

**FORREST LITTLE GOLF CLUB**

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FORREST LITTLE GOLF CLUB

STATEMENT OF COUNCIL RESPONSIBILITIES

The constitution requires the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the club and of the income and expenditure for that year. In preparing the financial statements the council is required to :-

- select suitable Accounting Policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the club will continue the operation.

The council is responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the club and for safeguarding the assets of the club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

COUNCILS APPROVAL

We approve the attached financial statements of Forrest Little Golf Club for the year ended 30th September 2018.

We confirm that we have made available to Hayden Brown, Chartered Accountants, all of the accounting records of Forrest Little Golf Club and have provided them with all the information necessary for the preparation of the Financial Statements for the year ended 30th September 2018.

To the best of our knowledge and belief the accounting records reflect all the transactions entered into by the club in the year covered by the Financial Statements.

PETER REILLY



CHAIRPERSON

GERRY HEALY



HONORARY TREASURER

On behalf of the Council of

**FORREST LITTLE GOLF CLUB**

Cloghran,  
Co. Dublin.

5TH NOVEMBER 2018

**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF FORREST LITTLE GOLF CLUB**

**Report on the audit of the financial statements**

***Opinion***

We have audited the financial statements of Forrest Little Golf Club for the year ended 30th September 2018 which comprise the income and expenditure account, statement of liabilities over current assets, statement of changes in indebtedness, statement of cashflows and notes to the financial statements, including a summary of accounting policies set out on page 10. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the Club as at 30th September 2018 and of its surplus for the year ended on that date; and,
- have been properly prepared in accordance with FRS102, The Financial Reporting Standard applicable in Ireland, as issued by the Financial Reporting Council.

***Basis of Opinion***

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs Ireland) and applicable law. Our responsibilities under those standards are further described in the section of our report. We are independent of the Club in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Conclusions relating to going concern***

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the Counsel's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Counsel has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

***Other Information***

The Counsel are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on our work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

***Opinions on other matters***

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Statement of Counsel's Responsibilities is consistent with the financial statements; and
- in our opinion, the Statement of Counsel's Responsibilities has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

***Matters on which we are required to report by exception***

Based on the knowledge and understanding of the Club and its environment obtained in the course of the audit, we have not identified material misstatements in the Statement of Counsel's Responsibilities.

***Respective responsibilities***

***Responsibilities of Counsel for the financial statements***

As described on page 2 the Council is responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Council determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Counsel are responsible for assessing the Club's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Counsel intends to cease operations or have no realistic alternative but to do so.

***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

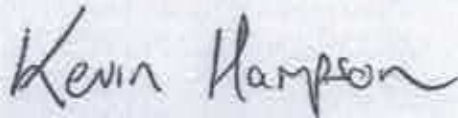
As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Counsel.
- Conclude on the appropriateness of Counsel's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Club's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Club to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

*The purpose of our audit work and to whom we owe our responsibilities*

Our report is made solely to the Club's members, as a body. Our audit work has been undertaken so that we might state to the Club's members those matters 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 Club and the Club's members as a body, for our audit work, for this report, or for the opinions we have formed.



**KEVIN HAMPSON FCA,  
SENIOR STATUTORY AUDITOR**

**FOR AND ON BEHALF OF:  
HAYDEN BROWN  
CHARTERED ACCOUNTANTS  
GRAFTON BUILDINGS  
34 GRAFTON STREET  
DUBLIN 2.**

**5TH NOVEMBER 2018**

**FORREST LITTLE GOLF CLUB**

**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

	<u>NOTE</u>	<u>30/09/18</u>		<u>30/09/17</u>	
		€	€	€	€
<b><u>OPERATING INCOME</u></b>					
Membership	1.		549,236		551,209
Green Fees	2.		55,573		61,506
Bar	3.		11,106		11,606
Competitions - Surplus	4.		79,812		76,349
General	5.		21,018		21,760
			<u>716,745</u>		<u>722,430</u>
<b><u>OPERATING EXPENDITURE</u></b>					
Clubhouse	6.	119,516		120,792	
Course	7.	299,973		301,655	
Administration	8.	188,416		196,689	
General	9.	54,717		51,648	
			<u>(662,622)</u>		<u>(670,784)</u>
<b>OPERATING SURPLUS</b>			54,123		51,646
Net Capital and Exceptional (Deficit) / Surplus	10.		(13,954)		11,416
<b>TRANSFER SURPLUS TO STATEMENT OF AFFAIRS</b>			<u>40,169</u>		<u>63,062</u>

**PETER REILLY**



**CHAIRPERSON**

**GERRY HEALY**



**HONORARY TREASURER**

**FORREST LITTLE GOLF CLUB**

**STATEMENT OF LIABILITIES OVER CURRENT ASSETS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

	<b><u>NOTE</u></b>	<b><u>30/09/18</u></b>		<b><u>30/09/17</u></b>	
		<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b><u>LIABILITIES &amp; DEFERRED INCOME</u></b>					
Creditors and Accruals	11.		212,267		146,004
Membership Bond Scheme	13.		229,000		227,000
Subscriptions Prepaid & in Advance	14.		174,264		170,696
Bank -					
Development Loan Account	15.	428,842		480,710	
Five Year Term Loan		10,986		21,633	
Short Term Loan		-		65,289	
Current Account (In Credit)		(21,193)	418,635	(25,622)	542,010
			<u>1,034,166</u>		<u>1,085,710</u>
 <b><u>CURRENT ASSETS</u></b>					
Debtors and Prepayments	16.	34,084		39,241	
Stocks		9,585		10,996	
Prize Bonds		203		203	
Cash on Hand & on Deposit		2,172	(46,044)	6,979	(57,419)
<b>EXCESS LIABILITIES OVER CURRENT ASSETS</b>			<u>988,122</u>		<u>1,028,291</u>
 <b>REPRESENTED BY:</b>					
Indebtedness at Commencement of Year			1,028,291		1,091,351
Transfer from Income and Expenditure Account			(40,169)		(63,060)
			<u>988,122</u>		<u>1,028,291</u>



**FORREST LITTLE GOLF CLUB**

**STATEMENT OF CHANGES IN INDEBTEDNESS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	<b>Income &amp; Expenditure Account</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Opening Balance as at 1st October 2017 (Deficit)</b>	(1,028,291)	(1,028,291)
Surplus on Income & Expenditure	40,169	40,169
<b>Closing Balance as at 30th September 2018</b>	<u>(988,122)</u>	<u>(988,122)</u>
<b>Opening Balance as at 1st October 2016 (Deficit)</b>	(1,091,351)	(1,091,351)
Surplus on Income & Expenditure	63,060	63,060
<b>Closing Balance as at 30th September 2017</b>	<u>(1,028,291)</u>	<u>(1,028,291)</u>