

**Minutes of the Carnoustie Golf Links Finance Sub-Committee Meeting held in the CGLMC Ltd Office on Monday 20<sup>th</sup> August 2012**

Present: G Murray (Finance convenor), G Wilson, D Valentine, J McLeish, P Sawers, W Thompson, H Oswald, R Reyner.

In Attendance: G Duncan (General Manager), D McDonald (Finance Manager), Paula Robertson (Deputy Finance Manager).

Meeting began 1900 hours.

**1. Apologies**

G Paton.

**2. Finance Managers Report**

D McDonald introduced Paula Robertson to the meeting. Paula is the Deputy Finance Manager and will stand in for D McDonald when she cannot attend the meetings.

D McDonald advised that she has supplied 2 months figures as there was no meeting last month.

The year is going reasonably well. There are several items that are over budget, and they have been broken down for the committee to view. The visitor greenfees are down, but this is the case for most golf courses in Scotland, not just Carnoustie.

W Thompson commented that the figures were still excellent, despite the downturn in greenfee income.

Pro-Shop sales are up, and a contributory factor is that visiting golfers now check in there.

G Murray advised the committee that the accountants are happy with the figures.

D McDonald advised that, after reviewing the non-recoverable VAT figure for the build of the Pro-Shop, the final payment to CGLMC Ltd will be £49,000.

D McDonald is to check the Pro-Shop monthly figures and respond to a query by P Sawers.

**3. Audited Accounts**

The committee agreed to discuss the accounts at the next meeting as they were only circulated to the committee today (20<sup>th</sup> August).

The overall surplus after tax is £376,000.

D McDonald handed out a breakdown of the bank balances since December 2011.

#### **4. Any Other Competent Business**

H Oswald enquired to whether there was any progress with the charitable status. G Duncan advised that the necessary paperwork is with Angus Council legal department and a response is awaited from them. H Oswald advised that the matter has been outsourced and this should bring about a response soon.

G Murray asked the committee whether they would like to support the Angus Ambassadors Awards this year. The committee agreed to recommend taking a table at a cost of £600 plus VAT, similar to the past few years.

R Reyner advised the committee that he had been asked by a member to staff to enquire to whether the committee would consider a staff discount in the Pro-Shop. R Reyner was advised that at the moment, staff are allowed to select from a list of basic items that C Sinclair can order in for them. W Thompson agreed that staff should be given a discount to encourage them to wear CGLMC Ltd logo'd items when they are not working. After discussions it was agreed that W Thompson will take the matter forward at the next Pro-Shop committee meeting, where it can be discussed further.

It was agreed that the Junior budget should be moved out of the Pro-Shop figures.

It is expected that the 2 new holes for the Buddon Links will come in either on budget, or slightly under budget.

P Sawers queried the overall salary costs of the Pro-Shop. D McDonald will provide a comparison between last year and this year.

There being no other business, the meeting was then closed at 1925 hours.

KS