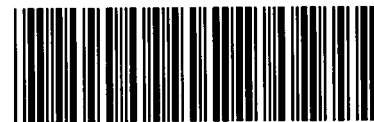


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COMPANIES HOUSE

ANNUAL REPORT AND ACCOUNTS

For the year ended 31 December 2015

DIRECTORS

DM PATERSON	Captain	
DM SMITH	Vice Captain	
RD PURVES	EGC TURNBULL	
RS ELLIOTT	WRM HENDERSON	AJ PETERS
N LANZL	J HOGARTH	
AJ MACK	Honorary Treasurer	
DS ANDERSON	Honorary Secretary	

DIRECTORS' REPORT

OBITUARY

The Directors record with regret the deaths of the following members

G McKenzie, AM Turnbull, P Ballantine, L Cumming, B Watt, I Galloway, M Forrest, C Wilson and former Society Professional Finlay Morrison.

PRINCIPAL ACTIVITY

The principal activity of the Society is the provision of facilities for golf, meals and refreshments for members and their guests.

FINANCE

The Directors submit herewith the audited accounts for the year ended 31 December 2015. The result for the year is a surplus of £161,594 (2014 a surplus of £50,202). The surplus arises from a combination of good growth in green fee income, good control of costs and a deferral into 2016 of a number of projects, including the green work and the replacement of the glazing in the clubhouse roof. The funds of the Society remain adequate to provide cover for unexpected costs and to allow continued investment in maintaining and improving facilities.

MEMBERSHIP

The total membership at the end of the year was:

Town	511	(516)	Country	105	(110)	Youth 18-24	34	(30)
Town Reduced	81	(82)	Non-Playing	67	(64)	Youth 25-26	3	(5)
Five-Day	87	(94)	Supernumerary	34	(35)	Youth 27-29	10	(7)
Five-Day Reduced	14	(13)	Honorary	35	(34)	Junior	60	(63)

Overall membership numbers reduced by 12 over the year. Although disappointing, this represents the smallest decline for many years and the first class golf course and Clubhouse that the Society has on offer continues to attract a healthy number of new applicants. To maintain this level of interest, members are encouraged to keep actively promoting the Society's excellent facilities amongst their friends.

CLUBHOUSE

The past year has seen ongoing attention to the Clubhouse in accordance with the annual maintenance programme. The failure of the roof glazing over the changing room/shop entrance has been such a problem that it is to be replaced with roof tiles and planning permission and warrant has been granted and the work is scheduled to start in January. The ventilation in the locker and shower rooms is also being upgraded and contractors have been instructed to attend to the matter.

At the entrance to the Clubhouse members may have noted the new armchair in the Society's tartan, kindly donated by an admirer, one Paddy Nicol. On the catering side new wine glasses and cutlery have been purchased to keep up standards. On seeking to counter the drop in bar sales due to the changes in the licencing laws, non-alcoholic beverages have been introduced and access to the visitors' lounge has been made easier by a relaxation in footwear requirements. The Clubhouse is also being increasingly marketed for use by members' wives, family and friends and functions are welcomed. A programme of musical and themed evenings has been successively maintained to complement the regular Saturday night dining. Opera, songs from the shows, pianists, jazz evenings, string quartet and a conjurer are among the events. Sell out events are a testimony to the high standards of catering, service and hospitality provided by our Club Master and his team.

COURSE

The growing season this year started slowly. However, with the advent of rising temperatures the course quickly settled down. The combination of incorporating industry best practice maintenance regimes and good old fashioned green keeping skills ensured that the course was well presented for not only the members but also the competitors in the last staging of the Open Qualifier and this was reflected in the many positive comments received. The sixteenth green bedded in well and came into play early.

Whilst the new bunker design has presented some maintenance challenges, these have been addressed by the team during the season. The adoption of a number of the STRI recommendations on coring, dressing and rolling has produced dividends. This, together with the recent acquisition of monitoring equipment for soil temperature, moisture content and also measuring green speed, has allowed the Green staff to bespoke their maintenance regime on a hole by hole basis, rather than adopting a blanket approach. Other projects undertaken include a tree survey to assist with the ongoing husbandry of one of the Society's valuable assets and feasibility studies for an enhanced range facility and an on-course toilet facility. The incorporation of these into the scope of the forthcoming Course Review will provide an opportunity for the course to be appraised in the light of the modern game and allow members to become involved in the process. The protracted 3rd green issue should not in any way detract from the above very positive highlights. We are grateful to our Head Green Keeper and his staff for once again providing a course in fine condition for the enjoyment of one and all.

COMPETITIONS

CLUB CHAMPIONSHIP

Chiene Cup GJD Nisbet

Tom Stevenson Cup	AJ Prentice	Victoria Cup (Bogey)	SH Scott
C.E. Salvesen Trophy	H Hunter-Gordon	Sandy Watson Trophy	JDD MacFarlane
Services Cup	M Paterson	Lindsay Anderson	AP Blair
Grand Fleet Cup	AJ Prentice	Graham Smith Trophy	B MacKenzie
Robert Kay Cup	G Taylor	Stroke Play Medal	SJ McLaren
R.A.F. Cup (Stableford)	G Taylor	Sinclair Trophy	SY Marshall

Spring Meeting		Ladies Cup (Handicap)	G Fulton
Gold Medal (Scratch)	MJ Rolland		
Summer Meeting			
Inches Putter (Scratch)	MT Kernaghan	Maitland Bowl (Handicap)	NJ Armstrong
Autumn Meeting			
Cairns Medal (Scratch)	AM Anderson	Hay Medal (Handicap)	AM Anderson
Centenary Plate	SJ McLaren		
Hole & Hole Silver Flagon	GM Reid	Philp Spoon	CB Paterson Brown
Seniors Championship (Davie Quaich)	A Mudie	"B" Championship (Sharp Trophy)	SD Foster

Invitation Greensomes	AC Mill, D Norrie
Mixed Foursomes (Hastings Salver)	Mr DA Houston, Mrs A Houston
Winter Foursomes (Gilmour Cup)	BJ Duffin, P Kilgour
Pinehurst	RB Ross, GW Sharpe
Wrong Way Round	BJ Duffin, DM Smith, P Kilgour
Summer Fourball	SD Foster, A Ritchie
Fathers & Sons (Campbell Cup)	SD Foster, Miss A Foster
Texas Scramble (Centenary Putter)	RI Brydon, CS Hay, E Paterson, M Paterson
Tri-Am (Henry Sturrock Trophy)	G Lanzl, N Lanzl, S Bell

Juniors

Championship	ES McIntosh	"B" Championship	J Simpson
Spring Meeting	M Erskine	Hole & Hole	A Reid
Summer Meeting	JD Hunt	Autumn Meeting	J Simpson
Browning Bowl	J Fulton	Amblers Cup	ES McIntosh
Stableford	JHI Hogarth		

Matches

Captain's Team v Vice-Captain's	Vice-Captain's	Captain's Team v Juniors	Captain's
Club Matches		Council Matches	
Edinburgh University	Won	Murrayfield (Hutchison Trophy)	Halved
St Andrews University	Won	Mortonhall (Ian Brown Cup)	Won
Other Matches		Staff	Won
Royal Burgess (Mackie Carmichael Trophy)	Drawn		
Bruntsfield Short Hole	Won	Seniors' Matches	
Dun Whinny	Won	Royal Burgess (Allan-Anderson Trophy)	Won
Mortonhall (The Champagne Trophy)	Lost	Senior Golfers' Society	Won
Murrayfield (Miller Tankard)	Lost	Murrayfield	Won
Royal Burgess (MacWilliam Trophy)	Halved	Gullane	Won
Golf House Club	Lost	Dalmahoy	Lost
Panmure	Lost	Pollok	Won
Southernness	Won	Junior Matches	
		Murrayfield	Not Played
Royal Burgess (Claret Jug)	Lost		

MATCH & HANDICAP

After winning the Edinburgh Golf league in 2014, Bruntfield lost in the semi-final this year to Turnhouse. The Club Championship was won by late qualifier and last year's losing B Finalist, Graeme Nisbet who beat past champion Alan Anderson in the final. The senior Championship was won by Alec Mudie and the Stroke Play championship by Stuart McLaren. The Society's past association with Royal Blackheath was renewed by entering a team for their Invitation event in July.

JUNIORS

Congratulations to Eric McIntosh on winning the Junior Championship. It was an extremely successful season for Eric with the highlight being his selection for Scotland at Under 16 level.

It was a transitional season for the Junior Team which allowed us to field several of our younger improving players in the team competitions. Although the team just missed out on qualification from a very competitive pool in the Edinburgh Junior Golf League the team performed strongly in the Inter Club knock out competition where we defeated Royal Burgess to reach the Quarter Finals where we lost narrowly to the eventual winners Murrayfield.

OPEN CHAMPIONSHIP and REGIONAL QUALIFIER

For the fifth year running we hosted the Scottish Regional Qualifier. The course was in magnificent condition and our many volunteers helped the competition run smoothly. This was our last time in holding this prestigious qualifying event.

STAFF

The Directors wish to thank the Green-keepers, led by Andrew Connor, who had a very cold and windy May to contend with and the Clubhouse staff under Alec Paterson who have continued to look after members and guests very well and coped with the usual variety of functions. Everyone was delighted to welcome back Rachelle Clark after the birth of her baby. Thanks are due to our Professional, Richard Brian and his assistant, Michael Kanev for their conduct in the handling of members and our increasing number of visitors; to Chris Underwood for his running of the Society's affairs together with Graeme Seeley for his assistance and management of the Society's finances.

OFFICE BEARERS AND DIRECTORS

The Directors recommend the election of DM Paterson as Captain, DM Smith as Vice Captain, DS Anderson as Honorary Secretary and AJ Mack as Honorary Treasurer. The Directors who retired during the year were CI Bryden, BJ Duffin, NL McElearn, AH McIntosh and DS Livingstone. The Directors due to retire at the AGM and to whom thanks are due for their valuable services are RD Purves and EGC Turnbull. WAR Duncan and KB MacKenzie resigned during the year and are thanked for their services. G Bell and R Summers were co-opted on to the Board until the AGM in March and are also thanked for their services. The Directors recommend that the vacancies on the Board are filled by RG Cunningham, FR Hoskins, JDB McLetchie and RJ Phillips. None of the Directors has any interest in the Capital of the Society other than as a member. The Directors have not benefited from any contract or received any remuneration from the Society during the year.

DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Annual Report and accounts in accordance with applicable law and regulations. Company law requires the Directors to prepare accounts for each financial year. Under that law the Directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and the surplus or deficit of the company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors confirm that, as far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and each Director has taken all the steps he ought to have taken as a Director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

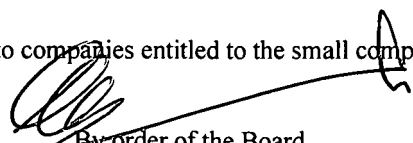
AUDITOR – The company's auditor Chiene + Tait LLP, have indicated their willingness to continue in office. A resolution concerning their reappointment will be proposed at the Annual General Meeting.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Clubhouse, 32 Barnton Avenue
Edinburgh, EH4 6JH

18 February 2016


By order of the Board
IC UNDERWOOD
Secretary

The Bruntsfield Links Golfing Society Limited
REVENUE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015	2014
		£	£
INCOME			
Subscriptions and locker rents		840,952	838,205
Green fees		105,630	83,236
Bar and catering sales	352,955		372,729
Less: Cost of bar and catering sales	(160,330)	192,625	200,350
		<u>1,139,207</u>	<u>1,121,791</u>
EXPENSES			
Course upkeep	2	391,403	441,604
Clubhouse upkeep	3	410,464	457,832
Administration expenses	4	226,991	240,451
		<u>1,028,858</u>	<u>1,139,887</u>
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR		110,349	(18,096)
Other income/(expenses)	5	41,205	49,862
Interest received		10,040	14,915
Surplus on ordinary activities before taxation		161,594	46,681
Taxation	6	-	3,521
SURPLUS TO REVENUE RESERVE	8	<u>161,594</u>	<u>50,202</u>

The above results relate to continuing operations. There are no other recognised gains or losses.
There is no difference between the surplus for the year stated above and its historical cost equivalent.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRUNTSFIELD LINKS GOLFING SOCIETY LIMITED

We have audited the accounts of The Bruntsfield Links Golfing Society Limited for the year ended 31 December 2015 which comprise the Revenue Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company'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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

A description of the scope of an audit of accounts is provided on the FRC's website at www.frc.org.uk/apb/scope/private.cfm

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Malcolm Beveridge BA CA (Senior statutory auditor)

For and on behalf of

CHIENE + TAIT LLP

Chartered Accountants and Statutory Auditor

61 Dublin Street
Edinburgh
EH3 6NL

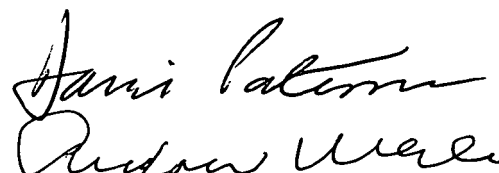
18 February 2016

	Notes	2015 £	2014 £
FIXED ASSETS	7	<u>374,459</u>	<u>379,758</u>
CURRENT ASSETS			
Stock		23,033	15,191
Debtors and Prepayments		22,292	20,745
Cash at bank and on hand		675,624	694,389
Cash on Deposit		<u>850,000</u>	<u>650,000</u>
		<u>1,570,949</u>	<u>1,380,325</u>
CURRENT LIABILITIES			
CREDITORS: Amounts due within one year			
Trade Creditors and Accruals		(212,049)	(182,260)
Subscriptions in advance		(606,689)	(610,552)
Taxation and social security		<u>(29,099)</u>	<u>(31,294)</u>
		<u>(847,837)</u>	<u>(824,106)</u>
NET CURRENT ASSETS		<u>723,112</u>	<u>556,219</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,097,571</u>	<u>935,977</u>
NET ASSETS		<u>1,097,571</u>	<u>935,977</u>
Represented by:			
REVENUE RESERVE	8	<u>1,097,571</u>	<u>935,977</u>
TOTAL MEMBERS' FUNDS		<u>1,097,571</u>	<u>935,977</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board on 18 February 2016 and signed on its behalf by:

DM PATERSON Director
AJ MACK Director



NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. PRINCIPAL ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

(b) Going Concern

The accounts have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these accounts.

(c) Depreciation

Fixed assets except land are written off over their anticipated lives in equal instalments at the following annual rates:-

Clubhouse and Clubmaster's House at 2%	Clubhouse alterations at 4%
Course buildings at 5%	Course equipment/watering system at 12.5%
Clubhouse furnishings, equipment and lift equipment at 5% to 10%.	

(d) Stocks

Stocks are valued at cost and consist of goods for resale and consumables.

(e) Income

Turnover represents amounts receivable, exclusive of Value Added Tax, where the Society has a right to consideration.

Subscriptions reflect the amount due by members in respect of each year. Amounts paid in advance in respect of later periods are included as creditors - subscriptions in advance.

(f) Other Income/(Expenses)

This consists of income or costs of an unpredictable nature.

	2015	2014
	£	£
2. COURSE UPKEEP		
Wages and pension costs	272,706	280,510
Materials and repairs	68,089	76,887
Drainage system	-	19,444
Course winter project	10,791	21,997
Depreciation	<u>39,817</u>	<u>42,766</u>
	<u>391,403</u>	<u>441,604</u>

3. CLUBHOUSE UPKEEP		
Wages and pension	292,838	289,063
Repairs and maintenance	26,471	57,812
Heat, light, cleaning and miscellaneous	80,981	82,804
Depreciation	<u>10,174</u>	<u>28,153</u>
	<u>410,464</u>	<u>457,832</u>

4. ADMINISTRATION EXPENSES		
Salaries and pension costs	109,937	108,898
Rates and insurance	56,274	61,964
Stationery, telephone and miscellaneous	38,509	48,556
Prizes and entertainment	18,186	17,108
Auditor's remuneration	<u>4,085</u>	<u>3,925</u>
	<u>226,991</u>	<u>240,451</u>

5. OTHER INCOME/(EXPENSES)		
Entry fees	77,583	66,620
Card forfeits	9,617	9,645
R & A facility fee	7,500	7,500
Registration fees write back	500	7,500
Miscellaneous income	1,152	436
Gain/(Loss) on disposal of fixed asset	2,700	2,000
Irrecoverable VAT	(37,999)	(43,236)
Visitors Marketing Fund	<u>(19,848)</u>	<u>(603)</u>
	<u>41,205</u>	<u>49,862</u>

6. TAXATION
There is no Corporation Tax charge for the year (2014 credit of £3,521).

7. FIXED ASSETS

	Property	Course equipment	Watering system	Clubhouse furnishings & lift equipment	Total
Cost	£	£	£	£	£
At 1 January 2015	1,100,317	643,004	70,448	175,869	1,989,638
Additions	-	39,614	-	5,078	44,692
Disposals	-	(14,259)	-	-	(14,259)
At 31 December 2015	<u>1,100,317</u>	<u>668,359</u>	<u>70,448</u>	<u>180,947</u>	<u>2,020,071</u>
Depreciation					
At 1 January 2015	921,992	513,964	70,448	103,476	1,609,880
Charge for year	10,791	32,446	-	6,754	49,991
Disposals	-	(14,259)	-	-	(14,259)
At 31 December 2015	<u>932,783</u>	<u>532,151</u>	<u>70,448</u>	<u>110,230</u>	<u>1,645,612</u>
Net Book Value					
At 31 December 2015	<u>167,534</u>	<u>136,208</u>	<u>-</u>	<u>70,717</u>	<u>374,459</u>
Net Book Value					
At 31 December 2014	<u>178,325</u>	<u>129,040</u>	<u>-</u>	<u>72,393</u>	<u>379,758</u>

8. RESERVES	2015	2014
Revenue Reserve	£	£
At 1 January	935,977	885,775
Surplus for the year	<u>161,594</u>	<u>50,202</u>
At 31 December	<u>1,097,571</u>	<u>935,977</u>

9. SHARE CAPITAL

The Society has no share capital but is limited by guarantee of the members to a maximum liability of £2.10 per member.

10. EMPLOYEES	2015	2014
	£	£
Wages and salaries	615,744	588,940
Employer's social security costs	51,539	51,303
Employer's pension contribution	<u>23,638</u>	<u>38,228</u>
	<u>690,920</u>	<u>678,471</u>

In the prior year, certain employees opted for a higher Employer pension contribution in lieu of salary.

The Directors did not receive any remuneration for their services during the year (2014 - nil).

11. PENSIONS

The Society makes contributions to individual pension policies of certain members of staff. The cost is charged to the revenue account in the period in which the contributions are payable. There is an outstanding Employer pension cost at the year-end of £5,410 (2014 £5,074).

12. OPERATING LEASES

The Society has no commitments in respect of operating leases. (2014: expiring within 1 year £3,467).

13. COMMITMENTS

At 31 December 2015 the Society had no capital commitments.

14. VAT ON GREEN FEES

The European Court of Justice has ruled that UK Law is not in line with the EU VAT directive in relation to VAT charged on green fees to non-members. The Club has submitted protective claims to HM Revenues and Customs (HMRC) in relation to VAT paid on these fees in the eligible periods. HMRC has accepted that VAT should no longer apply to these fees on a current basis and from 1 April 2014 the Club ceased to account for VAT on green fees to non-members. Although the Courts have ruled in favour of the Club and a payment of some sort is expected in 2016, the amount has not yet been agreed by HMRC and as a consequence no adjustment has been made to the accounts in this regard.

Notice is hereby given that the One Hundred and Eighteenth Annual General Meeting of Members of The Bruntsfield Links Golfing Society Limited will be held in the Clubhouse, 32 Barnton Avenue, Edinburgh on Thursday 24 March 2016 at 6.00pm

BUSINESS

1. To receive the Directors' Report.
2. To adopt the Accounts for year ended 31 December 2015.
3. To re-appoint Chiene + Tait LLP as auditors of the Society and to authorise the Directors to fix their remuneration.
4. To authorise the Directors to increase Entry Monies and Subscriptions payable by Town and Country Members for the year commencing 1 January 2017 by up to 10 per centum of the 2016 level.
5. To re-elect Office Bearers and elect Directors.
6. To approve the alterations to the Society's Rules shown on the copy of the existing Rules posted on the Clubhouse Notice Board and emailed to all Members who have supplied up to date email addresses to the Secretary of the Society.
7. Any other business of which the required notice has been given.

By Order of the Board

IC UNDERWOOD
Secretary

The Clubhouse
32 Barnton Avenue
Edinburgh EH4 6JH
18 February 2016

Note: In terms of section 324 of the Companies Act 2006 (as amended), Members entitled to attend and vote at the Meeting can appoint proxies to act in their stead at the Meeting. Any such appointment should be on the Proxy Form enclosed which must be completed and signed by the appointing Member and delivered to the Secretary of the Society no later than 48 hours prior to the time appointed for holding the Meeting. If email is being used, emails should be sent to secretary@bruntsfield.sol.co.uk and should include a pdf or similar copy of the completed and signed Proxy Form.