

**Prestwich Golf Club
Hilton Lane,
Prestwich,
Greater Manchester
M25 9XB**



Company Secretary Report 2024

It gives me great pleasure to make this report, the first since I took over from Tom Walker as Company Secretary.

In 2020 the Club embarked on a Five-Year Strategic Plan designed to provide a framework for the development of the Club. The capital gained from the land sale in 2018 was used to pay off our debts, reconfigure the Course, refurbish the Clubhouse, and replace vital greens equipment. The above investments helped the club deliver a facility that would enable us to develop our membership and increase revenue.

Around £250,000 remained after the above initial spending had concluded. This money was originally intended to be invested and saved. However, given the Club's history of surviving on Capital windfalls and at times the generosity of its membership, these funds were used as part of the Five Year Strategic Plan by the board to be drawn upon to cushion our usual annual losses.

Throughout 2023 we embarked on further streamlining of the Club's businesses, practices, and spending designed to once and for all bring the Clubs operations in line with its turnover to ensure we reach break even and become sustainable. I am pleased to report that the Club is currently on track to deliver these objectives and I would like to thank the Board, our staff and our volunteers for their dedication and hard work over the last five years. More importantly, I would like to place on record my thanks to you, the membership for your support of this great Club & Company each and every week.

You will no doubt be aware of the proposed amendments to the Memorandum & Articles of Association of the Company which are all designed to safeguard the future of the Club / Company and ensure it remains a golfing facility for us all to enjoy for years to come.

With exciting work ongoing on the course and in the clubhouse throughout 2024 we have never been in a better position to deliver for you, our membership.

We look forward to 2024 together.

Yours Sincereley

David Watts
Company Secretary