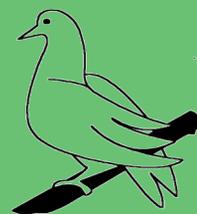


CASE STUDY

Overview

Denham Golf Club in Buckinghamshire is a successful private member's club founded in 1910. In addition to their Harry Colt designed 18-hole golf course, which is ranked 7th in the country, the club has extensive clubhouse facilities.

Prior to the Accountancy Matters engagement, the club employed the services of a full-time bookkeeper. She managed the accounts up to end-of-month reconciliation, but VAT returns were performed externally, along with a periodic cross-check of Sage. The Management Accounts that were provided did not include any analysis or comment to assist the General Manager with his review of the numbers.



Denham Golf Club

Quick and Seamless Transition to Accountancy Matters

Accountancy Matters were approached in February 2020 following the resignation of Denham Golf Club's bookkeeper. While initially applications were invited for the position in a like-for-like replacement, the club enquired with Worpleston Golf Club about their experiences of using Accountancy Matters. From what they learnt from the General Manager and Treasurer of the club, they decided to outsource their accounting function instead.

With the bookkeeper due to leave within weeks, speed was of the essence in ensuring a smooth transition to Accountancy Matters. Time was spent with the outgoing bookkeeper, however, thanks to the well-established practices and procedures used by Accountancy Matters, the changeover was executed without delay with the accounting function seamlessly transitioning over despite this occurring just as Covid-19 struck.

Greater Financial Control

Accountancy Matters migrated historical accounts data from the club's current accounting software, Sage, into Xero. This afforded them the opportunity to integrate the supplier purchasing process with the accounts package. Supplier invoices are now received directly into the club accounting software, ensuring total accuracy of the accounts but also reducing paper wastage significantly.

New purchasing processes are also in place for Heads of Department including purchase order and invoice signoffs. In addition, payment approval levels are in place ensuring larger purchases receive the appropriate approval from either the General Manager, Finance Director or Chairman.



Top-3 Benefits of Using Accountancy Matters

1

£10,000 per annum overhead saving

2

Free benchmarking of expenses against other clubs

3

Cost saving opportunities highlighted and solutions offered

"It's true to say Accountancy Matters have transformed the accounting and finance management function at Denham Golf Club. We now utilise the many benefits of using their service, from a much tighter and more controlled purchasing procedure to greater analytics of the club's financial performance. It has afforded me more time to concentrate on running the business, but it's also provided me with the necessary information to make evidence-based decisions and recommendations on the direction we should be going."



Richard Penley-Martin, General Manager.