

Old Lorettonian Golfing Society

Income and Expenditure Account for the year ending 31st December 2008

| | 2008 | 2007 |
|---|-------|-------|
| | £ | £ |
| Income | | |
| Annual Subscriptions | 4,278 | 4,353 |
| Bank Interest | 231 | 216 |
| Other Income | 700 | 700 |
| | 5,209 | 5,269 |
| Expenditure | | |
| Net cost of tournaments | 2,345 | 2,237 |
| Match subsidies | 1,513 | 1,165 |
| Subscriptions and donations | 30 | 310 |
| Other Expenses | 533 | 1,047 |
| | 4,421 | 4,759 |
| Surplus / Deficit for the year | 788 | 511 |

Balance Sheet as at 31st December 2008

| | 2008 | 2007 |
|-------------------------------------|--------|--------|
| | £ | £ |
| Assets | | |
| Stock, Debtors and Prepayments | 2,033 | 1,987 |
| Cash at Bank | 10,191 | 8,996 |
| | 12,224 | 10,983 |
| Liabilities | | |
| Halford Hewitt Reserve | 353 | 0 |
| Provision for advance subscriptions | 100 | 0 |
| | 453 | 0 |
| Net Assets | 11,771 | 10,983 |
| represented by | | |
| Surplus / Deficit brought forward | 10,983 | 10,472 |
| Surplus / Deficit for the year | 788 | 511 |
| Accumulated Surplus | 11,771 | 10,983 |