

## Old Lorettonian Golfing Society

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

	2008	2007
	£	£
<b>Income</b>		
Annual Subscriptions	4,278	4,353
Bank Interest	231	216
Other Income	700	700
	5,209	5,269
 <b>Expenditure</b>		
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
 <b>Surplus / Deficit for the year</b>	788	511

### Balance Sheet as at 31st December 2008

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