

Old Lorettonian Golfing Society

Income and Expenditure Account for the year ending 31st December 2011

	2011	2010
	£	£
Income		
Annual Subscriptions	4,357	4,653
Bank Interest	2	5
Other Income	700	700
	5,059	5,358
 Expenditure		
Net cost of tournaments	2,362	2,768
Match subsidies	337	1,843
Subscriptions and donations	40	40
Other Expenses	257	1,053
	2,996	5,704
 Surplus / (Deficit) for the year	 2,063	 (346)
 <u>Entry fees</u>		
Halford Hewitt Trial	(75)	152
Mellin	500	500
Wayfarers	512	496
Senior Wayfarers	360	270
QE	100	100
Grafton Morrish	270	555
Halford Hewitt	695	695
Net Cost of Tournaments	2,362	2,768
 <u>Subsidies</u>		
Weekend	(143)	527
OLGSS	0	400
School Match	300	300
Grafton Morrish	0	400
Anniesland Trophy	180	200
Fettes Match	0	16
Match subsidies etc	337	1,843

Old Lorettonian Golfing Society

Balance Sheet as at 31st December 2011

	<u>2011</u>	<u>2010</u>
	£	£
Assets		
Stock, Debtors and Prepayments	1,535	1,818
Cash at Bank	8,195	5,609
Loan to OLGS Trust	5,000	5,000
	<u>14,730</u>	<u>12,427</u>
Liabilities		
Halford Hewitt Reserve	1,199	959
	<u>1,199</u>	<u>959</u>
Net Assets	<u>13,531</u>	<u>11,468</u>
represented by		
Surplus / Deficit brought forward	11,468	11,814
Surplus / Deficit for the year	2,063	-346
Accumulated Surplus	<u>13,531</u>	<u>11,468</u>

Balance Sheet and P&L Breakdown

<u>BALANCE SHEET</u>	<u>2011</u>	<u>2010</u>
	£	£
Stock, Debtors and Prepayments		
Stock of ties	805	1,123
Prepayment	730	695
	<u>1,535</u>	<u>1,818</u>
<u>Halford Hewitt Reserve</u>		
Reserve brought forward	959	
Trust Income	1,540	
Subsidy	(1,300)	
Balance carried forward	<u>1,199</u>	