

Old Lorettonian Golfing Society

Income and Expenditure Account for the year ending 31st December 2013

	2013	2012	Notes
	£	£	
Income			
Annual Subscriptions	6,005	4,750	Subscription rate raised
Bank Interest	2	2	
Other Income	928	700	
	6,936	5,452	
Expenditure			
Net cost of tournaments	2,602	2,492	
Match subsidies	2,279	1,342	
Subscriptions and donations	40	15	
Other Expenses	661	1,219	Inc 3 ties gifted (3 x £25)
	5,582	5,068	
Surplus / (Deficit) for the year	1,354	384	
 Entry fees			
Stenhouse Quaich	512	532	
Mellin	550	500	
Senior Wayfarers	795	360	Halford Hewitt Entry
QE	100	100	
Grafton Morrish	1,445	270	
Halford Hewitt	750	730	
Cost of Tournaments	2,602	2,492	
 Subsidies			
Open Medal	89	0	
OLGSS	1,290	886	
School Match	700	0	
Grafton Morrish	0	100	Did not qualify
Anniesland Trophy	200	356	
Match subsidies etc	2,279	1,342	

Balance Sheet as at 31st December 2013

	2013	2012	
	£		
Assets			
Stock, Debtors and Prepayments	1,325	1,865	
Cash at Bank	6,122	8,500	
Loan to OLGs Trust	10,000	5,000	Loan increased by £5k
	17,447	15,365	
Liabilities			
Halford Hewitt Reserve	2,178	1,449	
	2,178	1,449	
Net Assets	15,269	13,915	
represented by			
Surplus / Deficit brought forward	13,915	13,531	
Surplus / Deficit for the year	1,354	384	
Accumulated Surplus	15,269	13,915	

Balance Sheet and P&L Breakdown

<u>BALANCE SHEET</u>	2013	2012	Notes
	£	£	
Stock, Debtors and Prepayments			
Stock of ties	530	705	2013: Stock check: Ties 18 Cost £ 25 Bows 4 Cost £ 20
Prepayment	795	0	Halford Hewitt Entry
Debtors	0	1,160	Payments due from 2012 Windcheaters Match
	1,325	1,865	
Halford Hewitt Reserve			
Reserve brought forward	1,449		
Trust Income	2,332		
Subsidy	(1,604)		
Balance carried forward	2,178		