

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	
 <u>Entry fees</u>			
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	
 <u>Subsidies</u>			
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		