

## Old Lorettonian Golfing Society

### Income and Expenditure Account for the year ending 31st December 2014

	2014	2013	Notes
	£	£	
<b>Income</b>			
Annual Subscriptions	6,236	6,005	
Bank Interest	3	2	
Other Income	1,205	928	
	7,444	6,936	
 <b>Expenditure</b>			
Net cost of tournaments	2,317	2,602	
Match subsidies	1,761	2,279	
Subscriptions and donations	40	40	
Loretto Golf Centre Donation	10,000	0	
Other Expenses	1,050	661	
	15,168	5,582	
 <b>Surplus / (Deficit) for the year</b>	<b>(7,725)</b>	<b>1,354</b>	
 <u>Entry fees</u>			
Stenhouse Quaich	512	512	
Mellin	550	550	
Senior Wayfarers	360	300	
QE	100	100	
Grafton Morrish	0	390	Did not enter - unable to raise team
Halford Hewitt	795	750	
Cost of Tournaments	2,317	2,602	
 <u>Subsidies</u>			
Open Medal	623	89	
OLGSS	535	1,290	
School Match	0	700	Double payment made in 2013 used to cover 2014
Mackay Trophy & President's Putter	108	0	
Loretto, Merchiston & Sedbergh	315	0	
Anniesland Trophy	180	200	
Match subsidies etc	1,761	2,279	

## Balance Sheet as at 31st December 2014

	<u>2014</u>	<u>2013</u>
	£	£
<b>Assets</b>		
Stock, Debtors and Prepayments	2,139	1,325
Cash at Bank	8,877	6,122
Loan to OLGs Trust	0	10,000
	<u>11,016</u>	<u>17,447</u>
<b>Liabilities</b>		
Halford Hewitt Reserve	3,472	2,178
	<u>3,472</u>	<u>2,178</u>
<b>Net Assets</b>	<u>7,544</u>	<u>15,269</u>
<b>represented by</b>		
Surplus / Deficit brought forward	15,269	13,915
Surplus / Deficit for the year	(7,725)	1,354
<b>Accumulated Surplus</b>	<u>7,544</u>	<u>15,269</u>

### Balance Sheet and P&L Breakdown

<u>BALANCE SHEET</u>	<u>2014</u>	<u>2013</u>	Notes
	£	£	
<b>Stock, Debtors and Prepayments</b>			
Stock of ties	1,869	530	2014: Stock check: Halford Hewitt Entry Match fees due
Prepayment	0	795	
Debtors	270	0	
	<u>2,139</u>	<u>1,325</u>	
<b>Halford Hewitt Reserve</b>			
Reserve brought forward	2,178		
Trust Income	2,706		
Lorettonian Society Donation	700		
Subsidy	(2,112)		
Balance carried forward	<u>3,472</u>		

Ties	Cost	Bows	Cost	Ties	Cost
13	£ 25	4	£ 20	47	£ 31