

Old Lorettonian Golfing Society

Income and Expenditure Account for the year ending 31st December 2017

	2017	2016	<u>Notes</u>
	£	£	
Income			
Annual Subscriptions	5,901	5,821	
Bank Interest	3	7	
Other Income	0	20	
	5,904	5,848	
 Expenditure			
Net cost of tournaments	4,440	2,422	Grafton Morrish Finals cost -£2k more in 2017
Match subsidies	523	1,832	No Windcheaters in 2017
Subscriptions and donations	40	40	
Other Expenses	34	155	
	5,037	4,449	
 Surplus / (Deficit) for the year			
	867	1,399	
 <u>Tournament Costs</u>			
Stenhouse Quaich	790	667	
Mellin	550	550	
Senior Wayfarers	0	0	
QE	100	100	
Grafton Morrish	2,145	270	
Halford Hewitt	855	835	
Cost of Tournaments	4,440	2,422	
 <u>Subsidies</u>			
Open Medal	223	64	
OLGSS	0	45	
School Match & U6 Match	300	400	
Windcheaters	0	1,076	
Sedbergh	0	150	
Merchistonians	0	(8)	
Anniesland Trophy	0	105	
Match subsidies etc	523	1,832	

Balance Sheet as at 31st December 2017

	<u>2017</u>	<u>2016</u>
	£	£
Assets		
Stock, Debtors and Prepayments	2,895	2,919
Cash at Bank	<u>14,914</u>	<u>13,017</u>
	<u>17,809</u>	<u>15,936</u>
Liabilities		
Halford Hewitt Reserve	<u>5,796</u>	<u>4,790</u>
	<u>5,796</u>	<u>4,790</u>
Net Assets	<u>12,013</u>	<u>11,146</u>
Represented by		
Surplus / Deficit brought forward	11,146	9,747
Surplus / Deficit for the year	<u>867</u>	<u>1,399</u>
Accumulated Surplus	<u>12,013</u>	<u>11,146</u>

Balance Sheet and P&L Breakdown

<u>BALANCE SHEET</u>	<u>2017</u>	<u>2016</u>
	£	£
Stock, Debtors and Prepayments		
Stock of ties	330	330
Stock of ties	1,370	1,464
Prepayment	<u>1,195</u>	<u>1,125</u>
	<u>2,895</u>	<u>2,919</u>
Halford Hewitt Reserve		
Reserve brought forward	4,790	3,433
Trust Income	1,493	799
Player Contributions	820	
Lorettonian Society Donation	1,400	1,400
Subsidy	<u>(2,708)</u>	<u>(842)</u>
Balance carried forward	<u>5,796</u>	<u>4,790</u>

Notes

	Ties	Cost	Bows	Cost
2017: Stock check:	10	£ 25	4	£ 20
2017: Stock check:	44	£ 31		
Halford Hewitt Entry/Accommodation				