

Old Lorettonian Golfing Society

Income and Expenditure Account for the year ending 31st December 2016

	2016	2015	
	£	£	Notes
Income			
Annual Subscriptions	5,821	5,966	
Bank Interest	7	6	
Other Income	20	700	
	5,848	6,672	Full Lorettonian Society donation allocated to HH Reserve in 2016
Expenditure			
Net cost of tournaments	2,422	2,517	
Match subsidies	1,832	1,762	
Subscriptions and donations	40	40	
Other Expenses	155	150	
	4,449	4,469	
Surplus / (Deficit) for the year	1,399	2,203	
<u>Entry fees</u>			
Stenhouse Quaich	667	712	
Mellin	550	550	
Senior Wayfarers	0	0	
QE	100	100	
Grafton Morrish	270	330	
Halford Hewitt	835	835	
Cost of Tournaments	2,422	2,527	
<u>Subsidies</u>			
Open Medal	64	919	
OLGSS	45	163	
School Match & U6 Match	400	520	
Mackay Trophy & President's Putter	0	88	
Loretto & OLGSS Joint Medal	0	0	
Windcheaters	1,076	0	
Sedbergh	150	0	
Merchistonians	(8)	0	
Anniesland Trophy	105	72	
Match subsidies etc	1,832	1,762	

Balance Sheet as at 31st December 2016

	<u>2016</u>	<u>2015</u>
	£	£
Assets		
Stock, Debtors and Prepayments	2,919	2,629
Cash at Bank	<u>13,017</u>	<u>10,551</u>
	<u>15,936</u>	<u>13,180</u>
Liabilities		
Halford Hewitt Reserve	<u>4,790</u>	<u>3,433</u>
	<u>4,790</u>	<u>3,433</u>
Net Assets	<u>11,146</u>	<u>9,747</u>
Represented by		
Surplus / Deficit brought forward	9,747	7,544
Surplus / Deficit for the year	<u>1,399</u>	<u>2,203</u>
Accumulated Surplus	<u>11,146</u>	<u>9,747</u>

Balance Sheet and P&L Breakdown

<u>BALANCE SHEET</u>	<u>2016</u>	<u>2015</u>	Notes				
	£	£					
Stock, Debtors and Prepayments				Ties	Cost	Bows	Cost
Stock of ties	330	330	2016: Stock check:	10	£ 25	4	£ 20
Stock of ties	1,464	1,464	2016: Stock check:	47	£ 31		
Prepayment	<u>1,125</u>	<u>835</u>	Halford Hewitt Entry/Accommodation				
	<u>2,919</u>	<u>2,629</u>					
Halford Hewitt Reserve							
Reserve brought forward	3,433						
Trust Income	799						
Player Contributions							
Lorettonian Society Donation	1,400						
Subsidy	<u>(842)</u>						
Balance carried forward	<u>4,790</u>						