

Old Lorettonian Golfing Society

Income and Expenditure Account for the year ending 31st December 2019

	<u>2019</u>	<u>2018</u>	<u>Notes</u>
	£	£	
Income			
Annual Subscriptions	5,501	5,901	
Bank Interest	50	3	
Other Income	0	0	
	5,551	5,904	
 Expenditure			
Net cost of tournaments	1,996	4,440	
Match subsidies	817	523	
Subscriptions and donations	40	40	
Other Expenses	218	34	
	3,071	5,037	
 Surplus / (Deficit) for the year			
	2,480	867	
 <u>Tournament Costs</u>			
Stenhouse Quaich	1,050	790	
Mellin	654	550	
Senior Wayfarers		0	
QE	100	100	
Grafton Morrish	192	2,145	
Halford Hewitt	0	855	
Cost of Tournaments	1,996	4,440	
 <u>Subsidies</u>			
Open Medal	717	223	
Glenalmond	100		
School Match & U6 Match		300	
Match subsidies etc	817	523	

Balance Sheet as at 31st December 2019

	<u>2019</u>	<u>2018</u>
	£	£
Assets		
Stock, Debtors and Prepayments	2,222	2,558
Cash at Bank	<u>22,256</u>	<u>18,928</u>
	<u>24,478</u>	<u>21,486</u>
Liabilities		
Halford Hewitt Reserve	5,880	6,870
Accruals	<u>1,501</u>	<u>0</u>
	<u>7,381</u>	<u>6,870</u>
Net Assets	<u>17,096</u>	<u>14,616</u>
Represented by		
Surplus / Deficit brought forward	14,615	12,013
Surplus / Deficit for the year	<u>2,480</u>	<u>2,602</u>
Accumulated Surplus	<u>17,095</u>	<u>14,615</u>

Balance Sheet and P&L Breakdown

<u>BALANCE SHEET</u>	<u>2019</u>	<u>2018</u>	Notes
	£	£	
Stock, Debtors and Prepayments			
Stock of ties	952	952	2019: Stock check: Ties 28 Cost £ 31 Bows 4 Cost £ 20
Prepayment	<u>1,270</u>	<u>1,606</u>	Halford Hewitt Entry/Accommodation
	<u>2,222</u>	<u>2,558</u>	
Halford Hewitt Reserve			
Reserve brought forward	6,870	5,796	
Trust Income	2,127	1,657	
Player Contributions - Paid	1,841	70	
Lorettonian Society Donation	0	1,500	
Subsidy	<u>(4,958)</u>	<u>(2,153)</u>	2019 includes £633 of 2018 expenses
Balance carried forward	<u>5,880</u>	<u>6,870</u>	
Accruals			
2019 OLGS Medal	<u>1,501</u>	<u>0</u>	2019 cost paid 2020
	<u>1,501</u>	<u>0</u>	