

Old Lorettonian Golfing Society

Income and Expenditure Account for the year ending 31st December 2015

	<u>2015</u>	<u>2014</u>	
	£	£	Notes
Income			
Annual Subscriptions	5,966	6,236	
Bank Interest	6	3	
Other Income	<u>700</u>	<u>1,205</u>	
	<u>6,672</u>	<u>7,444</u>	
Expenditure			
Net cost of tournaments	2,517	2,317	
Match subsidies	1,762	1,761	
Subscriptions and donations	40	10,040	2014 - £10,000 donation to Loretto
Other Expenses	<u>150</u>	<u>1,050</u>	
	<u>4,469</u>	<u>15,168</u>	
Surplus / (Deficit) for the year	<u>2,203</u>	<u>(7,724)</u>	
<u>Entry fees</u>			
Stenhouse Quaich	712	512	
Mellin	550	550	
Senior Wayfarers		360	
QE	100	100	
Grafton Morrish	330	0	
Halford Hewitt	<u>835</u>	<u>795</u>	
Cost of Tournaments	<u>2,527</u>	<u>2,317</u>	
<u>Subsidies</u>			
Open Medal	919	623	
OLGSS	163	535	
School Match & U6 Match	520	0	
Mackay Trophy & President's Putter	88	108	
Loretto, Merchiston & Sedbergh Triangular	0	315	
Loretto & OLGs Joint Medal	0	0	
Anniesland Trophy	<u>72</u>	<u>180</u>	
Match subsidies etc	<u>1,762</u>	<u>1,761</u>	

Balance Sheet as at 31st December 2015

	<u>2015</u>	<u>2014</u>
	£	£
Assets		
Stock, Debtors and Prepayments	2,629	2,139
Cash at Bank	<u>10,551</u>	<u>8,877</u>
	<u>13,180</u>	<u>11,016</u>

Liabilities		
Halford Hewitt Reserve	<u>3,433</u>	<u>3,472</u>
	<u>3,433</u>	<u>3,472</u>

Net Assets	<u>9,747</u>	<u>7,544</u>
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Represented by

Surplus / Deficit brought forward	7,544	15,269	
Surplus / Deficit for the year	<u>2,203</u>	<u>(7,725)</u>	2014 - £10,000 donation to Loretto
Accumulated Surplus	<u>9,747</u>	<u>7,544</u>	

Balance Sheet and P&L Breakdown

<u>BALANCE SHEET</u>	<u>2015</u>	<u>2014</u>	Notes				
	£	£					
Stock, Debtors and Prepayments				Ties	Cost	Bows	Cost
Stock of ties	330	405	2015: Stock check:	10	£ 25	4	£ 20
Stock of ties	1,464	1,464	2015: Stock check:	47	£ 31		
Prepayment	835	0	Halford Hewitt Entry				
Debtors	<u>0</u>	<u>270</u>	Match fees due				
	<u>2,629</u>	<u>2,139</u>					
Halford Hewitt Reserve							
Reserve brought forward	3,472						
Trust Income	1,403						
Player Contributions	878						
Lorettonian Society Donation	700						
Subsidy	<u>(3,020)</u>						
Balance carried forward	<u>3,433</u>						