

Old Lorettonian Golfing Society

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

	<u>2016</u>	<u>2015</u>	
	£	£	Notes
Income			
Annual Subscriptions	5,821	5,966	
Bank Interest	7	6	
Other Income	20	700	
	<u>5,848</u>	<u>6,672</u>	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	
	<u>4,449</u>	<u>4,469</u>	
Surplus / (Deficit) for the year	<u>1,399</u>	<u>2,203</u>	
<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	<u>2,422</u>	<u>2,527</u>	
<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	<u>1,832</u>	<u>1,762</u>	

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>						