

SURREY LADIES COUNTY GOLF ASSOCIATION

ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

SURREY LADIES COUNTY GOLF ASSOCIATION

FINANCIAL REVIEW

FOR THE YEAR ENDED 30 SEPTEMBER 2019

The Annual Accounts for the year ended 30 September 2019 reflect that the member numbers held up well this year. The "real time" method of collecting the per capita affiliation fees means the members joining during a financial year pay a subscription and income has been robust and the Committee will now be able to pro-actively plan to grow the activities of the Society and develop the Surrey junior and senior teams.

Other figures in the accounts which are of note are the net income from matches and competitions of £1,476 which reflects excellent cost control during 2019. The cost for the juniors was £9,378 a modest increase from last year and the committee are actively considering the best way forward to support and grow our junior members in Surrey, they are our future. Other costs were well controlled and the increases over 2019 were all in our budget. The gross cost of the National Finals was £9160 but with a contribution from England Golf of £2,900 the net cost was £6,260. The increase in income has meant that in spite of the costs of qualification for the National Finals again this year, the result is a profit for the year and an ability to transfer £10,000 to our contingency fund.

The contingency fund has a balance of £103,922 as at September 2019, this helps to give both stability and the scope to plan for the future.

J M A Henman

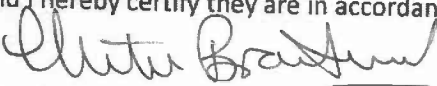
J M A Henman F.C.A.
Hon Treasurer

SURREY LADIES COUNTY GOLF ASSOCIATION

BALANCE SHEET AS AT 30 SEPTEMBER 2019

	Notes	<u>2019</u>		<u>2018</u>	
		£	£	£	£
CURRENT ASSETS					
Stock		3,514		2,795	
Cash at bank	2	170,744		119,013	
Debtors and prepayments	3	13,335		51,608	
		<u> </u>	187,593	<u> </u>	173,416
 CURRENT LIABILITIES					
Sundry creditors & accruals	4	(14,444)		20,165	
Grants received in advance		(4,000)		(4000)	
		<u> </u>	(18,444)	<u> </u>	(24,165)
 NET ASSETS					
			<u>169,149</u>		<u>149,251</u>
 REPRESENTED BY:-					
GENERAL FUND					
Balance brought forward		55,329		48,566	
Surplus for the year		9,898		6,763	
		<u> </u>	60,016	<u> </u>	55,329
 CONTINGENCY FUND					
Balance brought forward	6	93,922		83,922	
Provided for in the year		10,000		10,000	
		<u> </u>	103,922	<u> </u>	93,922
 TOTAL FUNDS					
			<u>169,149</u>		<u>149,251</u>

The financial statements have been prepared from the books, records and information given to me by the Association and I hereby certify they are in accordance therewith.


Mrs. C. Braidwood F.C.A.

Date: 5-11-2019.

SURREY LADIES COUNTY GOLF ASSOCIATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2019

	Notes	<u>2019</u>		<u>2018</u>	
		£	£	£	£
INCOME					
Per capita levy	1		72,781		72,485
County cards			0		0
Club affiliation fees			1,210		840
Bank interest (net of tax)			211		47
			<hr/>		<hr/>
			74,202		73,372
EXPENDITURE					
Meetings and Competitions					
Income		(41,200)		(41,421)	
Expenses		39,724		39,706	
		<hr/>		<hr/>	
			(1,476)		(1,715)
Inter County Finals					
			6,260		6,747
1st and 2nd Teams					
County Week		6,345		8,239	
Uniforms & Golf Balls		2,388		3,711	
Matches and other costs		758		1,115	
Coaching		3,287		3,044	
		<hr/>		<hr/>	
			12,778		16,109
Juniors					
County Week		3,358		3,720	
Coaching		4,500		5,500	
Matches, competitions and other costs		2,547		1,551	
Grants and donations received		(1,027)		(1,774)	
		<hr/>		<hr/>	
			9,378		8,997
Administration					
Office expenses		13,285		12,813	
Rent etc		3,000		3,000	
Printing, stationery and photocopying		2,380		1,903	
Website, internet and telephone		2,784		3,548	
AGM & other meetings		2,207		3,201	
Travel and sundries		566		185	
Legal Costs		540		0	
Presentations		743		0	
Insurance		1,859		1,821	
		<hr/>		<hr/>	
			27,364		26,471
			<hr/>		<hr/>
			54,304		56,609
			<hr/>		<hr/>
SURPLUS FOR THE YEAR			19,898		16,763
Transfer to Contingency Fund	6		(10,000)		(10,000)
			<hr/>		<hr/>
SURPLUS CARRIED FORWARD			£9,898		£6,763
			<hr/>		<hr/>

SURREY LADIES COUNTY GOLF ASSOCIATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. **Accounting Policies**

Members' Per Capita Levy is due on a "Real Time" basis, which means that each club reports members on the date on which the club annual renewal is due and again six month later to report new members. The invoicing and cash collection is undertaken by Surrey County Golf Limited, the large debtor due to the SLCGA at 30 September 2018 was paid off during the current year.

At the request of England Golf, England Golf's affiliation and per capita fees also due on a "Real Time" basis, this is a collection and payment process and does not form part of the Income and Expenditure Account and during 2019 has been undertaken by Surrey County Golf Limited.

2. **Cash at Bank**

	<u>2019</u>	<u>2018</u>
	£	£
NatWest Current account	65,263	13,743
NatWest Reserve account	688	687
NatWest Bonus Saver account	104,793	104,583
	<hr/>	<hr/>
	170,744	119,013

3. **Debtors and Prepayments**

	<u>2019</u>	<u>2018</u>
	£	£
Prepaid insurance	1,421	1,385
Debtors	11,914	50,223
	<hr/>	<hr/>
	13,335	51,608

4. **Sundry Creditors and Accruals**

	<u>2019</u>	<u>2018</u>
	£	£
England Golf	0	519
Meetings and competitions	9,377	9,901
Coaching	4,500	8,500
Sundry Creditors	567	1,245
	<hr/>	<hr/>
	14,444	20,165

5. **Contingency Fund**

The Contingency Fund is an allocation of reserves to cover unexpected costs or expenditure to cover exceptional future costs and costs of the development of Surrey Ladies Golf, and also costs which may be incurred if the County's 1st Team are successful in reaching the County Finals. The Team was successful in achieving this goal in 2016, 2018 and again in 2019.