

SURREY LADIES COUNTY GOLF ASSOCIATION

ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

SURREY LADIES COUNTY GOLF ASSOCIATION


FINANCIAL REVIEW

FOR THE YEAR ENDED 30 SEPTEMBER 2018

The Annual Accounts for the year ended 30 September 2018 reflect the increase in the annual subscriptions per member and 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 are included in the collections, the expected increase in income has been realised 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 £1,715 which reflects excellent cost control during 2018. The cost for the juniors was £7,123 a decrease from last year but 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 2017 were all in our budget. The increase in income has meant that in spite of the costs of qualification for the National Finals the result is a modest profit for the year and an ability to transfer £10,000 to our contingency fund.

The contingency fund has a balance of £93,922 as at September 2018, this helps to give both stability and the scope to plan for the future.

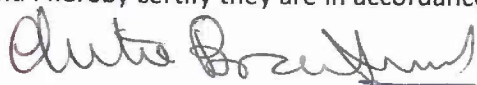

J M A Henman
Hon Treasurer

SURREY LADIES COUNTY GOLF ASSOCIATION

BALANCE SHEET AS AT 30 SEPTEMBER 2018

	Notes	£	<u>2018</u> £	£	<u>2017</u> £	£
CURRENT ASSETS						
Stock		2,795		3,197		
Cash at bank	2	119,013		129,679		
Debtors and prepayments	3	51,608		12,821		
		————	173,416	————	145,697	
CURRENT LIABILITIES						
Sundry creditors & accruals	4	(20,165)		(9,209)		
Grants received in advance		(4,000)		(4000)		
Deferred income	5	0		(0)		
		————	(24,165)	————	(13,209)	
NET ASSETS						
			<u>149,251</u>		<u>132,488</u>	
REPRESENTED BY:-						
GENERAL FUND						
Balance brought forward		48,566		42,682		
Surplus for the year		6,763		5,884		
		————	55,329	————	448,566	
CONTINGENCY FUND						
	6					
Balance brought forward		83,922		83,922		
Provided for in the year		10,000		0		
		————	93,922	————	83,922	
TOTAL FUNDS						
			<u>149,251</u>		<u>132,488</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: 4-11-18.

SURREY LADIES COUNTY GOLF ASSOCIATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Notes	<u>2018</u>		<u>2017</u>	
		£	£	£	£
INCOME					
Per capita levy	1		72,485		54,672
County cards			0		200
Club affiliation fees			840		0
Bank interest (net of tax)			47		13
			<hr/>		<hr/>
			73,372		54,885
Extraordinary Income			0		-530
EXPENDITURE					
Meetings and Competitions					
Income		(41,421)		(37,479)	
Expenses		39,706		35,863	
		<hr/>		<hr/>	
			(1,715)		(1,616)
Inter County Finals			6,747		0
1st and 2nd Teams					
County Week		8,239		7,360	
Uniforms & Golf Balls		3,711		3,195	
Matches and other costs		1,115		2,605	
Coaching		3,044		2,670	
		<hr/>		<hr/>	
			16,109		15,830
Juniors					
County Week		3,720		3,332	
Coaching		5,500		4,825	
Awards made		0		0	
Matches, competitions and other costs		1,551		2,840	
Grants and donations received		(1,774)		(1,368)	
		<hr/>		<hr/>	
			8,997		9,629
Administration					
Office expenses		15,813		14,591	
Printing, stationery and photocopying		1,903		2,061	
Website, internet and telephone		3,548		2,573	
AGM & other meetings		3,201		2,506	
Travel and sundries		185		1,157	
Insurance		1,821		1,740	
		<hr/>		<hr/>	
			26,471		24,628
			<hr/>		<hr/>
			56,609		48,471
SURPLUS FOR THE YEAR			<hr/>		<hr/>
			16,763		5,884
Transfer to Contingency Fund	6		(10,000)		(0)
			<hr/>		<hr/>
SURPLUS CARRIED FORWARD			£6,763		£5,884
			<hr/>		<hr/>

SURREY LADIES COUNTY GOLF ASSOCIATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

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, due to a staff changeover in that office the cash collection has been delayed during 2018 resulting in a large debtor due to the SLCGA at 30 September 2018.

At the request of England Golf, the Association collects 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.

2. **Cash at Bank**

	<u>2018</u>	<u>2017</u>
	£	£
NatWest Current account	13,743	24,457
NatWest Reserve account	687	686
NatWest Bonus Saver account	104,583	104,536
	<u>119,013</u>	<u>129,679</u>

3. **Debtors and Prepayments**

	<u>2018</u>	<u>2017</u>
	£	£
Prepaid insurance	1,385	1,359
Debtors	50,223	11,462
	<u>51,608</u>	<u>12,821</u>

4. **Sundry Creditors and Accruals**

	<u>2018</u>	<u>2017</u>
	£	£
England Golf	519	0
Meetings and competitions	9,901	4,969
Coaching	8,500	4,000
Sundry Creditors	1,245	240
	<u>20,165</u>	<u>9,209</u>

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 and 2018.