

SURREY LADIES COUNTY GOLF ASSOCIATION

ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

SURREY LADIES COUNTY GOLF ASSOCIATION

FINANCIAL REVIEW

FOR THE YEAR ENDED 30 SEPTEMBER 2017

The Annual Accounts for the year ended 30 September 2017 reflect the continuing tough financial environment in which we operate but member numbers held up well this year. That being said the accounts reflect a very significant change in the way in which the affiliation and per capita levy fees are being collected because as from 2016 these will be collected in what is known as "Real Time." This adjustment made in the 2016 accounts was reflected by the cash collected during 2017 with a minor under collection of £530 being shown in the 2017 accounts. The 2017 fees are the fees rendered and due from 1.10.2016 to 30.9.2017. Affiliation fees were not collected in 2017 but will again be collected in 2018 and the per capita levy has increased from £8.00 to £10.00 as from 1.10.2017.

Other figures in the accounts which are of note are the net income from matches and competitions of £1,616 which reflects excellent cost control during 2017 helped because the bi-annual delegates day cost does not fall into this year. The cost for the juniors was £9,629 a decrease from last year of £584 and continues the policy to fully support our Surrey Girls, they are our future. Office costs decreased significantly by £16,518. In part this relates to our change in secretary. As you can observe from this the Committee are to be congratulated that the year ended with a small surplus.

The contingency fund has a balance of £83,922 as at September 2017, 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 2017

	Notes	<u>2017</u>		<u>2016</u>	
		£	£	£	£
CURRENT ASSETS					
Stock		3,197		4,430	
Cash at bank	2	129,679		85,110	
Debtors and prepayments	3	12,821		54,240	
		—————	145,697	—————	143,780
 CURRENT LIABILITIES					
Sundry creditors & accruals	4	(9,209)		(13,176)	
Grants received in advance		(4,000)		(4,000)	
Deferred income	5	0		(0)	
		—————	(13,209)	—————	(17,176)
 NET ASSETS					
			—————	—————	
			132,488	126,604	
 REPRESENTED BY:-					
GENERAL FUND					
Balance brought forward		42,682		40,612	
Surplus for the year		5,884		2,070	
		—————	48,566	—————	42,682
 CONTINGENCY FUND					
	6				
Balance brought forward		83,922		28,269	
Provided for in the year		0		55,653	
		—————	83,922	—————	83,922
 TOTAL FUNDS					
			—————	—————	
			132,488	126,604	

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 :

SURREY LADIES COUNTY GOLF ASSOCIATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Notes	<u>2017</u>		<u>2016</u>	
		£	£	£	£
INCOME					
Per capita levy	1		54,672		57,482
County cards			200		9,070
Club affiliation fees			0		1,500
Bank interest (net of tax)			13		60
			<hr/>		<hr/>
			54,885		68,112
Prior Year Adjustment			0		13,372
Extraordinary Income			-530		46,594
EXPENDITURE					
Meetings and Competitions					
Income			(37,479)		(36,822)
Expenses			35,863		40,328
			<hr/>		<hr/>
			-1,616		3,506
Inter County Finals			0		4,313
1st and 2nd Teams					
County Week		7,360		6,607	
Uniforms & Golf Balls		3,195		1,334	
Matches and other costs		2,605		3,236	
Coaching		2,670			
		<hr/>	15,830	<hr/>	11,177
Juniors					
County Week		3,332		3,680	
Coaching		4,825		4,965	
Awards made		0		0	
Matches, competitions and other costs		2,840		2,846	
Grants and donations received		(1,368)		(1,278)	
		<hr/>	9,629	<hr/>	10,213
Administration					
Office expenses		14,591		29,036	
Printing, stationery and photocopying		2,061		2,530	
Website, internet and telephone		2,573		4,005	
AGM & other meetings		2,506		2,166	
Travel and sundries		1,157		1,752	
Insurance		1,740		1,657	
		<hr/>	24,628	<hr/>	41,146
			<hr/>		<hr/>
			48,471		70,355
SURPLUS FOR THE YEAR					
Transfer to Contingency Fund	6		(0)		(55,653)
			<hr/>		<hr/>
SURPLUS CARRIED FORWARD			5,884		2,070

SURREY LADIES COUNTY GOLF ASSOCIATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. **Accounting Policies**

Members' Per Capita Levy from 2016 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. Previously the members per capita levy was treated as due on 1 January each year and levy fees due from October to January were treated as prepaid.

At the request of England Golf, the Association collects England Golf's affiliation and per capita levy fees also due on a "Real Time" basis. Fees for 2017 of £69,022 (2016 - £79,180) were collectable and are forwarded to England Golf. These are not shown on the Income and Expenditure Account.

2. **Cash at Bank**

	<u>2017</u>	<u>2016</u>
	£	£
NatWest Current account	24,457	14,901
NatWest Reserve account	686	64,683
NatWest Bonus Saver account	104,536	5,526
	<hr/>	<hr/>
	129,679	85,110
	<hr/>	<hr/>

3. **Debtors and Prepayments**

	<u>2017</u>	<u>2016</u>
	£	£
Prepaid insurance	1,359	1,287
Debtors	11,462	52,953
	<hr/>	<hr/>
	12,821	54,240
	<hr/>	<hr/>

4. **Sundry Creditors and Accruals**

	<u>2017</u>	<u>2016</u>
	£	£
Surrey County Golf Union – Office costs	0	312
Meetings and competitions	4,969	10,609
Junior coaching	4,000	1,375
Sundry Creditors	240	880
	<hr/>	<hr/>
	9,209	13,176
	<hr/>	<hr/>

5. **Contingency Fund**

The Contingency Fund is an allocation of reserves to cover unexpected costs or expenditure and 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 but not in 2017.