

This Report includes the Income and Expenditure and Balance Sheet with related notes for the Members' and Junior Sections for the full year to 31<sup>st</sup> October 2018

The Captains' Charity Account year runs to the 30<sup>th</sup> November 2018. Full year accounts are not yet available but a summary of the Charity Accounts for the 11 months to 31<sup>st</sup> October 2018 are also provided in this report.

The Members' Section operated with a loss of £1,597 for the year (2017: £652 surplus) after the exceptional net cost of £2,106 for refurbishing the trophy cabinet (see Note 5 below). There remains an accumulated reserve of £4,230 (2017: £5,827).

The Juniors' Section operated with a loss of £140 for the year (2017: £24 surplus) and has any accumulated reserve of £481 (2016: £621).

**Member's Section Income & Expenditure for the 12 months to 31st October 2018**

	Notes	2018		2017	
		£	%	£	%
<b>Income</b>					
<b>Weekly Pro Shop Competitions</b>					
Entry fees collected	1	21,287		25,433	
Prize Vouchers		18,626		(22,254)	
Members' Share			2,661 12.5%	3,179	12.5%
<b>Other Member Only Competitions</b>					
Entry fees collected		10,953		15,530	
Match fees collected (for Food)		703		919	
Total Income		11,656		16,449	
Food		703		(914)	
Prizes		9,406		(13,449)	
Total Expenditure		10,109		(14,363)	
Members' Share			1,547 14.1%	2,086	12.7%
<b>External Club Matches</b>					
Match fees collected		2,273		2,783	
Entry fees & travel costs paid	2	(508)		(505)	
Food		(2,475)		(3,104)	
Prizes		(120)		(96)	
Club Net Cost	3		(830)	(922)	
Interest			15	1	
<b>Total Net Income</b>			<b>3,393</b>	<b>4,344</b>	
<b>Other Expenditure</b>					
Captain's Honorarium		(750)		(750)	
Competition/Hole in One Boards	4	5		(28)	
Trophy Engraving		(477)		(744)	
Mementos & Presentation Night		(1,039)		(1,336)	
Trophy cabinet refurbishment	5	(2,106)		-	
Club Flag		(64)		(245)	
Captain's Blazer		(135)		(129)	
Leaving Present		(24)		(60)	
IT	6	(400)		(400)	
<b>Total Expenditure</b>			<b>(4,990)</b>	<b>(3,692)</b>	
<b>Net Surplus</b>			<b>(1,597)</b>	<b>652</b>	

**Juniors' Section Income & Expenditure for the 12 months to 31st October 2018**

	Notes	2108		2017	
		£	%	£	%
<b>Income</b>					
Donations & Prize Funds	7		760	650	
<b>Expenditure</b>					
Competition Entry Fees		(30)		(30)	
Food		(610)		(467)	
Leaving Present		(25)		-	
Trophy cabinet refurbishment	5	(100)			
Captain's Blazer		(135)		(129)	
<b>Total Expenditure</b>			<b>(900)</b>	<b>(626)</b>	
<b>Net Surplus</b>			<b>(140)</b>	<b>24</b>	

**Balance Sheet at 31<sup>st</sup> October 2018**

	Notes	2018			2017		
		£	£	%	£	£	%
<b>Current Assets</b>							
Bank		9,359			9,881		
Debtors & Prepayments	8	<u>1,045</u>			<u>467</u>		
			10,404			10,348	
<b>Less: Current Liabilities</b>							
Creditors	9	(853)			(645)		
Provisions for future expenses	10	<u>(4,840)</u>			<u>(3,255)</u>		
			<u>(5,693)</u>			<u>(3,900)</u>	
<b>Net Assets</b>							
			<u><b>4,711</b></u>			<u><b>6,448</b></u>	
<b>Represented by:</b>							
<b>Members' Accumulated Funds</b>							
Contingency Reserve (fixed)			3,000			3,000	
General Reserve b/fwd		2,827			2,175		
Members' Net Surplus/(Deficit)		<u>(1,597)</u>			<u>652</u>		
General Reserve c/fwd	12		<u>1,230</u>			<u>2,827</u>	
Total Members' Reserve c/fwd			4,230			5,827	
<b>Juniors' Accumulated Funds</b>							
General Reserve b/fwd		621			597		
Juniors' Net Surplus/(Deficit)		<u>(140)</u>			<u>24</u>		
General Reserve c/fwd			<u>481</u>			<u>621</u>	
<b>Total Accumulated Funds</b>			<u><b>4,711</b></u>			<u><b>6,448</b></u>	

**Notes to Accounts**

1. Entry fees collected for the Weekly Pro Shop competitions are £4,146 (16%) lower than the previous year. The number of competitions held was 201 (2017: 204) and the total number of entrants was 6,311 (2017: 7,740) – a reduction of 1,429 (18.5% lower). The resulting average number of entrants per competition was 31.4 (2017: 37.4). The reduction in entrants is a trend that has continued from the previous year with the aggregate reduction in entrants being ~30% over the last two years. The reasons for the reduction have been investigated but no explanation can be identified to date. The accounts do not record the entry fees paid for any 2s competitions as all 2s entry fees are paid out as prize vouchers.

2. Entry fees and travel costs for external club matches were as follows:

<b>Competition entry fees and travel costs</b>	<b>2018</b>	<b>2017</b>
	£	£
Beckford Bowl	-	150
Annodata	90	
County Sevens	65	65
Kindred Clubs	150	140
Gales Hockley Over 50s	115	115
Bridport Bowl	40	35
Contribution to Ladies Section travel costs for Stoneham IoW match	48	-
<b>Total</b>	<u><b>508</b></u>	<u><b>505</b></u>

3. The analysis of the net cost of external club matches is as follows:

<b>Prizes for external club matches</b>	<b>2018</b>	<b>2017</b>
	£	£
Competition entry fees and travel costs (see analysis in Note 3 above)	508	505
Hosting guests for Beckford Bowl home matches (food)	208	312
Hosting guests for Kindred Club home matches (food)	-	65
Hosting guests for County 7s home matches (food)	-	39
Under-recovery of food costs on friendly and intra club matches	<u>114</u>	<u>1</u>
<b>Total</b>	<u><b>830</b></u>	<u><b>922</b></u>

4. The costs of updating the competition honours and hole in one boards were again substantially lower in 2018 due to the write back of the provisions created in earlier years (where the costs of updating the new honours board was borne by Crown Golf). (see Note 10 below for 2018 provision).

5. During the year the trophy cabinet was refurbished at a total cost of £3,006. The Ladies and Senior Sections each contributed £400 and the Junior Section contributed £100 to this cost. The net cost charged to the Members' Section is therefore £2,106.

6. IT costs represent an agreed charge of £400 per year to create a reserve for the periodic cost of maintenance and replacement of the Members' competition entry screen and related hardware/software. Actual IT costs incurred in the year have been charged against the reserve that has been created (see Note 10 below).
7. The only income for the Juniors' Section in the year was the donation of £700 (2017: £650) from the Rifles that has been agreed will be used to fund the Junior Section. The remainder of the 2017 income of £60 represents the Green Jackets Interclub Knockout prize money won by the Junior Team.
8. Debtors and prepayments at 31<sup>st</sup> October 2018 were as follows:

<b>Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Crown Golf (for Members' Share of October Competition Fees)	285	467
Crown Golf (for Members' Share of August Competition Fees)	290	-
Crown Golf (for Members' Share of June Competition Fees)	445	-
Prepayment – Junior Captain's blazer for 2018/19	25	-
<b>Total</b>	<b>1,045</b>	<b>467</b>

9. Creditors at 31<sup>st</sup> October 2018 were as follows:

<b>Creditors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Crown Golf (competition prizes and match food)	853	650
Overpayment to Crown Golf	-	(5)
<b>Total</b>	<b>853</b>	<b>645</b>

10. Provisions for future expenses at 31<sup>st</sup> October 2018 were as follows:

<b>Provisions for future expenses</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Tiger Communications sponsorship for 2019 to 2021 Ivanhoe competition prizes	1,950	650
Winter League Entry Fees received (to pay for prizes on Finals Day)	180	-
Captain's Honorarium (balance to be paid for 2018)	450	350
IT cost reserve (see Note 6 above)	830	765
Updating of Competition/Hole in One Boards (estimate for 2018 based on 2017 cost)	200	350
Trophy Engraving (2018 outstanding order)	375	213
Reserve for trophy engraving: Ladies Section (see Note 11 below)	273	-
Mementos for Presentation Night (2018 outstanding order)	582	867
Leaving Present	-	60
<b>Total</b>	<b>4,840</b>	<b>3,255</b>

11. During the year, the engraving of trophies for all Sections of the club was consolidated with a single supplier at a significantly reduced costs. The Ladies and Seniors' Section have provided the Members' Section with funds that are held as a reserve against which costs of engraving their trophies is charged.
12. The general reserve of £1,230 (2016: £2,827) is available to meet future costs.

#### Charity Account Income and Expenditure for the 11 months to 31<sup>st</sup> October 2018

<b>Event</b>	<b>Income</b>	<b>Expenditure</b>	<b>Net</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Transfer from Ladies Section	1,138		1,138
Captain's Day	1,990	1,686	304
Car Park Draw	300		300
Charity Cup	716	200	516
Captain's Drive In	490		490
Ceilidh Evening	340		340
Donations	185		185
St Georges Day	770		770
Charity Lakes/Gunshell	101		101
Interest	5		5
<b>Collected for the period to 31<sup>st</sup> October 2018</b>	<b>6,035</b>	<b>1,886</b>	<b>4,149</b>
Captains Charity Dinner (held in November 2017) – net income	5,805		5,805
<b>Total</b>	<b>11,840</b>	<b>1,886</b>	<b>9,954</b>

**J.R. Dolphin**  
**Treasurer**  
**16<sup>th</sup> November 2018**