

This Report includes the Income and Expenditure and Balance Sheet with related notes for the Members' and Junior Sections for the full year to 31st October 2020

The Captains' Charity Account year runs to the 30th November 2020. Full year accounts are not yet available but a summary of the Charity Accounts for the 11 months to 31st October 2020 are also provided in this report.

The Members' Section operated with a surplus of £34 for the year (2019: £262 surplus). The accumulated reserve stands at £4,526 (2019: £4,492).

The Juniors' Section operated with a surplus of £389 for the year (2019: £206 surplus) and has an accumulated reserve of £1,076 (2019: £687).

Member's Section Income & Expenditure for the 12 months to 31st October 2020

	Notes	2020			2019		
		£	£	%	£	£	%
Income							
Weekly Pro Shop Competitions							
Entry fees collected	1	15,175			20,556		
Prize Vouchers		<u>13,278</u>			<u>17,986</u>		
Members' Share			1,897	12.5%		2,570	12.5%
Other Member Only Competitions							
Entry fees collected		6,840			10,784		
Match fees collected (for Food)		-			<u>752</u>		
Total Income		<u>6,840</u>			<u>11,536</u>		
Food		-			(763)		
Prizes		<u>(5,792)</u>			<u>(9,193)</u>		
Total Expenditure		<u>(5,792)</u>			<u>(9,956)</u>		
Members' Share			1,048	14.7%		1,580	14.7%
External Club Matches							
Match fees collected		42			5,266		
Entry fees & travel costs paid	2	(335)			(769)		
Food		(84)			(4,559)		
Prizes		-			<u>(779)</u>		
Club Net Cost	3		(377)			(841)	
Interest			<u>11</u>			<u>16</u>	
Total Net Income			<u>2,579</u>			<u>3,325</u>	
Other Expenditure							
Captain's Honorarium		(750)			(750)		
Competition/Hole in One Boards	4	(140)			(85)		
Trophy Engraving	4	(373)			(392)		
Mementos for Presentation Night	4	(817)			(1,286)		
Captain's Blazer		(65)			(150)		
IT	5	<u>(400)</u>			<u>(400)</u>		
Total Expenditure			<u>(2,545)</u>			<u>(3,063)</u>	
Net Surplus/(Deficit)			<u>34</u>			<u>262</u>	

Juniors' Section Income & Expenditure for the 12 months to 31st October 2020

	Notes	2020			2019		
		£	£	%	£	£	%
Income							
Donations & Prize Funds	6		700			700	
Expenditure							
Competition Entry Fees		(30)			(80)		
Food		(246)			(351)		
Captain's Blazer		<u>(35)</u>			<u>(63)</u>		
Total Expenditure			<u>(311)</u>			<u>(494)</u>	
Net Surplus			<u>389</u>			<u>206</u>	

Balance Sheet as of 31st October 2020

	Notes	2020			2019		
		£	£	%	£	£	%
Current Assets							
Bank		13,705			10,628		
Debtors & Prepayments	7	<u>319</u>			<u>401</u>		
			14,024			11,029	
Less: Current Liabilities							
Creditors	8	(3,370)			(999)		
Provisions for future expenses	9	<u>(5,052)</u>			<u>(4,851)</u>		
			(8,422)			(5,850)	
Net Assets							
			<u>5,602</u>			<u>5,179</u>	
Represented by:							
Members' Accumulated Funds							
Contingency Reserve (fixed)			3,000			3,000	
General Reserve b/fwd		1,492			1,230		
Members' Net Surplus/(Deficit)		<u>34</u>			<u>262</u>		
General Reserve c/fwd	10		<u>1,526</u>			<u>1,492</u>	
Total Members' Reserve c/fwd			4,526			4,492	
Juniors' Accumulated Funds							
General Reserve b/fwd		687			481		
Juniors' Net Surplus/(Deficit)		<u>389</u>			<u>206</u>		
General Reserve c/fwd			<u>1,076</u>			<u>687</u>	
Total Accumulated Funds			<u>5,602</u>			<u>5,179</u>	

Notes to Accounts

- The decline in weekly competition entry fees is primarily attributable to the closure of the club in March through to the end of May due to the COVID-19 pandemic. Only 165 competitions were played compared to 211 in 2018/19. The average number of entrants per competition was almost exactly the same as the previous year at 29.4 (2018/19: 29.2).
- Entry fees and travel costs for external club matches were as follows:

Competition entry fees and travel costs	2020	2019
	£	£
Beckford Bowl	150	150
Annodata	-	90
County Sevens	70	70
Kindred Clubs	-	150
Gales Hockley Over 50s	115	115
Bridport Bowl	-	40
Contribution to Ladies Section travel costs for Stoneham IoW match	-	154
Total	<u>335</u>	<u>769</u>

The competition entry fees shown in the above table for the year where competitions were not run due to the COVID-19 pandemic have been carried forward and will be applied to the 2021 competitions.

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

Net cost of external club matches	2020	2019
	£	£
Competition entry fees and travel costs (see analysis in Note 2 above)	335	769
Hosting guests for Beckford Bowl home matches (food)	-	64
Under-recovery of food costs on friendly and intra club matches	<u>42</u>	<u>28</u>
Total	<u>377</u>	<u>841</u>

- The costs of updating the competition honours and hole in one boards, trophy engravings and mementos for presentation night for 2019/20 are estimate based on the 2018/19 actual cost plus or minus any under or over provision made for these items in 2018/19.
- IT costs represent an agreed charge of £400 per year to create a provision 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 provision that has been created (see Note 9 below).
- The only income for the Juniors' Section in the year was the donation of £700 (2018/19: £700) from the Rifles that has been agreed will be used to fund the Junior Section and sponsor the Ivanhoe prize fund for 2021.

7. Debtors and prepayments as of 31st October 2020 were as follows:

Debtors	2020	2019
	£	£
Crown Golf (for Members' Share of October Competition Fees)	319	366
Prepayment – Junior Captain's blazer for 2018/19	-	35
Total	319	401

8. Creditors as of 31st October 2020 were as follows:

Creditors	2020	2019
	£	£
Crown Golf (prizes and match food)	2,914	999
Captains' Charity (Charity Cup entry fees paid into Members' Account by Crown Golf)	456	-
Total	3,370	999

9. Provisions for future expenses on 31st October 2020 were as follows:

Provisions for future expenses	2020	2019
	£	£
Tiger Communications sponsorship for 2019 & 2020 Ivanhoe competition prizes	-	1,305
Winter League Entry Fees received (to pay for prizes on Finals Day)	1,380	470
Captain's Honorarium (balance to be paid for 2020)	450	180
IT cost reserve (see Note 5 above)	1,572	1,190
Updating of Competition/Hole in One Boards (estimate for 2020 based on 2019 cost)	150	150
Trophy Engraving (estimate for 2020 based on 2019 cost)	400	400
Reserve for trophy engraving: Seniors' Section	-	6
Mementos for Presentation Night (estimate for 2020 based on 2019 cost)	1,100	1,000
Captain's blazer for 2019/20	-	150
Total	5,052	4,851

10. The general reserve of £1,526 (2018/19: £1,492) is also available to meet future unanticipated costs.

Charity Account Income and Expenditure for the 11 months to 31st October 2020

Event	Income	Expenditure	Net
	£	£	£
Transfer from Ladies Section	1,389		1,389
Captain's Day	-		-
Car Park Draw	800		800
Charity Cup	706	(200)	506
Captain's Drive In	526		526
Donations	385		385
St Georges Day	300	(300)	-
Captain vs. Past Captains	445		445
Boys' Dorset Tour fines	350		350
V. Dunlop Parachute Jump sponsorship	5,223		5,223
Gunshell	-		-
Interest	8		8
Total	10,132	(500)	9,632

A number of fund raising events for the Captains' Charity (Simon Says) have not taken place during the year due to the COVID-19 pandemic, including the Captain's Day, St Georges Day Cup, and the Captains' Charity Dinner. The only remaining income for the Captains' Charity is therefore the Gunshell collection and any further donations.

J.R. Dolphin
Treasurer
3rd November 2019