

THE LUCIFER GOLFING SOCIETY  
ACCOUNTS FOR 2018

ACCOUNTS for the year ended 31st December 2018

Income & Expenditure Account  
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Commonwealth Meeting and Dinner  
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Notes to Balance Sheet

**THE LUCIFER GOLFING SOCIETY**  
**INCOME AND EXPENDITURE ACCOUNT**

**For the year ended 31st December 2018**

	Note	2018 Actual £	2017 Actual £	2016 Actual £
<b>INCOME</b>				
Subscriptions	1	20,170	20610	20,490
Centenary levy		3,360		
Interest and compensation		11	169	234
<b>Total income</b>		<u>23,541</u>	<u>20,779</u>	<u>20,724</u>
<b>EXPENDITURE</b>				
Commonwealth Event	Schedule	4,961	5,512	7,772
Members' Events	2	477	-2,304	10
Awards and presentations		376	0	900
Merchandise Sales - Deficit/(-Surplus)		-240	120	-584
Trophies	3	3,478	3,079	1,936
Administrative Expenses	4	5,202	1,783	2,711
Contribution to Tour Expenses		0	1,500	0
Website expenses		960	948	6,106
<b>Total expenditure</b>		<u>15,214</u>	<u>10,638</u>	<u>18,851</u>
Exceptional write back of old CT receipts in advance		<u>0</u>	<u>2,749</u>	
<b>Surplus</b>		<u>£ 8,327</u>	<u>£ 12,890</u>	<u>£1,873</u>

THE LUCIFER GOLFING SOCIETY

NOTES TO THE INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 December 2018

	2018 Actual £	2017 Actual £	2016 Actual £
<b>Note 1 Subscriptions</b>			
Annual Subscriptions - Full Members	17,850	18,300	17,850
Senior Playing Members	400	450	450
Senior members	120	60	90
Entrance Subscriptions	1,800	1,800	2,100
	<u>20,170</u>	<u>20,610</u>	<u>20,490</u>
<b>Note 2 Members Events</b>			
Under/-Over recoveries at Meetings	- 370	- 2,676	-615
Cost of Prizes	<u>1,728</u>	<u>366</u>	<u>1,517</u>
Total Meetings	1,358	- 2,310	902
Under/-Over recoveries at Dinners	- 881	6	-892
Total Members Events	<u>477</u>	<u>- 2,304</u>	<u>10</u>
<b>Note 3 Trophies</b>			
Repairs and Engraving	707	1,000	-
Insurance	1,050	950	808
Storage	1,221	1,129	1,128
Photographs	500	-	-
	<u>3,478</u>	<u>3,079</u>	<u>1,936</u>
<b>Note 4 Administrative Expenses</b>			
Printing and stationery	169	-5	747
Officers' expenses			
Hon Scribe	500	500	500
Hon Treasurer	200	200	200
Hon Match Scribe	200	200	200
Hon Commonwealth Scribe (included in CT costs)	0	0	200
Over provision in prior year	0	-400	0
Captain's expenses	673	0	0
Bank charges	217	443	230
Public liability insurance	809	845	634
Sundries	2434	0	0
	<u>5202</u>	<u>1783</u>	<u>2,711</u>

**THE LUCIFER GOLFING SOCIETY**  
**2018 Commonwealth Meeting and Dinner - Actual (final) and Budget for 2019 (final)**

						2019 Budget £	2018 Actual £	2018 Budget £	2017 Actual £	2016 Actual £
<b>EXPENSES</b>										
<b>A Savoy Expenses</b>										
Musicians						1200	1500	1500	462	462
Sandwich buffet for musicians						30	25	100	0	75
Audio visual equipment						500	1236	500	498	498
Hire of Piano						450	0	1250	420	778
Hire of linen						140	138	150	138	138
Printing of Invitations, Menus and Seating Plan						1800	1733	1800	1631	1,538
Security and parking						550	525	550	448	448
Guests for 2018 comprise 4 widows at £15.50 discount						100	62	900	850	945
Guest speaker expenses						150	0	200	128	115
						<b>4920</b>	<b>5219</b>	<b>6950</b>	<b>4575</b>	<b>4,997</b>
<b>B General Expenses</b>										
Admin/Secretarial						200	200	200	200	225
Competitors' badges and bag tags						50	330	325	305	70
Silver transport						150	153	100	75	103
Bank charges						0				
						<b>400</b>	<b>683</b>	<b>625</b>	<b>580</b>	<b>398</b>
<b>C Trophies and Prizes</b>										
1 Commonwealth Cup						117	117			450
3 Lucifers						1128	1128	2500	2208	
2 small Lucifers						234	234			59
1 Douglas Bader						348	348			
Engraving						173	173	50	44	
						<b>2000</b>	<b>2000</b>	<b>2550</b>	<b>2252</b>	<b>509</b>
<b>D Golf Hospitality</b>										
	2016	2017	2018	2018	2019					
	Actual	Actual	Budget	Actual	Budget					
The Berkshire	27*£66	28*£65	30*£65	43*£37	35*£45	1575	1593	1950	1814	1,782
Woking	26*£58.2	36*£37	35*£35	24*£20.6	40*£25	1000	494	1225	1344	1,515
						<b>2575</b>	<b>2087</b>	<b>3175</b>	<b>3158</b>	<b>3,297</b>
<b>E Golfing costs</b>										
Under/(Over)recoveries on fixed char										
				- West Hill (ball spotters)		250	-577	200	122	174
				- Walton Heath		0	-357		-612	366
				- Ladies at New Zealand		500	582			
				- Ladies tour		25	7			
				- Other						-293
						<b>775</b>	<b>-345</b>	<b>200</b>	<b>-490</b>	<b>247</b>
<b>F TOTAL EXPENSES (A+B+C+D+E)</b>						<b>10,670</b>	<b>9,644</b>	<b>13,500</b>	<b>10,075</b>	<b>9,448</b>
<b>SAVOY DINNER - GROSS MARGIN</b>										
<b>G Gross Margin on Ticket Sales</b>										
	2016	2017	2018	2018	2019					
	Margin	Actual	Budget	Actual	Budget					
Competitors	*£26	73*£57	75*£61	100*£60	90*£72.5	6525	6050	4575	4161	1,716
Comp. guests	*£10	27*£20	25*£20	46*£19.5	45*£27.5	1238	897	500	540	300
Lucifers	*£10	132*£20	120*£20	59*£19.5	58*£12.5	725	1151	2400	2640	1,130
Lucifer wives/guests				38*£19.5	37*£(7.5)	-278	741			
						<b>8210</b>	<b>8839</b>	<b>7475</b>	<b>7341</b>	<b>3,146</b>
Other income										420
Cancellations bonus							380			
"Stripe" costs						-1100	-1204	-1025	-1010	
						<b>7110</b>	<b>8015</b>	<b>6450</b>	<b>6331</b>	<b>3,566</b>
<b>Less</b>										
<b>H Costs deemed to be covered by the Ticket Price</b>										
Additional wine								300		570
Drinks at reception						1750	1969			
Toastmaster						375	363	340	330	320
Provision for general gratuities						1000	1000	1000	1000	1,000
General provision for unforeseen contingencies/other costs						500		500	438	
						<b>3625</b>	<b>3332</b>	<b>2140</b>	<b>1768</b>	<b>1,890</b>
<b>J GROSS MARGIN (G - H)</b>						<b>3485</b>	<b>4683</b>	<b>4310</b>	<b>4563</b>	<b>1,676</b>
<b>NET COST OF THE EVENT (F - J)</b>						<b>7,185</b>	<b>4,961</b>	<b>9,190</b>	<b>5,512</b>	<b>7,772</b>
Less: Write back of prior year provisions										
<b>NET COST (final)</b>						<b>7,185</b>	<b>4,961</b>	<b>9,190</b>	<b>5,512</b>	<b>7,772</b>
<b>Golf course costs (exc wine)</b>						£	£	£	£	£

THE LUCIFER GOLFING SOCIETY

BALANCE SHEET

31st December 2018

	Note	2018 £	2017 £	2016 £
<b>ASSETS</b>				
Stock of Prizes and Merchandise	5	13,548	12,091	10,111
Debtors and Prepayments	6	7,360	9,447	7,481
Cash at Bank	7	88,036	64,510	50,612
<b>TOTAL ASSETS</b>		<u>108,944</u>	<u>86,048</u>	<u>68,204</u>
<b>LESS: LIABILITIES</b>				
Creditors and Accruals	8	<u>30854</u>	<u>16285</u>	<u>11,331</u>
<b>NET ASSETS</b>		<u>£ 78,090</u>	<u>£ 69,763</u>	<u>£ 56,873</u>
<b>REPRESENTING</b>				
Accumulated Fund at 1st January		69763	56873	55,000
Surplus/(Deficit) for the year		8327	12890	1,873
<b>Accumulated Fund at 31st December</b>		<u>£ 78,090</u>	<u>£ 69,763</u>	<u>£ 56,873</u>

The Lucifer Golfing Society

Notes to the Balance Sheet at 31st December 2018

	2018	2017	2016
	£	£	£
<b>5 Stock of Trophies, Prizes and Merchandise</b>			
Trophies	1,172	1,172	0
Prize stocks	9,312	7,223	5,021
Merchandise stocks	3,064	3,696	5,090
	<u>13,548</u>	<u>12,091</u>	<u>10,111</u>
<b>6 Sundry Debtors and Prepayments</b>			
Merchandise sales	0	0	55
Members' Dinner	0	0	0
Prepayment - insurance of trophies	437	437	437
Prepayment - liability insurance	343	343	342
Prepayment - Storage of trophies	130	130	138
Autumn Meeting 2018 deposits	0	950	400
Savoy 2018 deposit	5,100	6,000	6,000
Savoy Centenary deposit 2021	950	950	0
Invitations for 2017 CT dinners	0	0	109
Golf bag tags - 2 years	400	637	0
	<u>7,360</u>	<u>9,447</u>	<u>7,481</u>
<b>7 Cash at Bank</b>			
Current Account	69,444	46,179	32,830
Deposit Account	18,592	18,331	17,782
	<u>88,036</u>	<u>64,510</u>	<u>50,612</u>
<b>8 Creditors and Accruals</b>			
Centenary levies in advance	2,040	390	0
New members' annual and entry subscriptions	2,700	2,700	2,700
Commonwealth Event unrefunded receipts			
T Johnston	0	0	350
2012 Widdup	0	0	375
Paul	0	0	160
2014 B Blythe	0	0	400
M Moore	0	0	290
O Rotstein	0	0	290
2015 D Chikohora	0	0	300
P Jackson	0	0	174
Hopkins	0	0	110
R Neville Smith	0	0	300
2016 Stuart Cox refund as speaker	115	115	115
Captain's Day receipts in advance	430	0	0
Commonwealth Event receipts in advance	23,094	10,264	4,039
Officers expenses			
M Webster/C H Courage	500	500	28
J Turner/S Allport/RJ Shotton	200	200	400
RK Graham/J Scott	200	400	200
M Dumas/N P S Jupp	200	200	400
Printing and Stationery expenses	0	0	500
Website expenses	216	516	0
Trophy engraving provision	600	1,000	0
Pitchforks	559	0	0
	<u>30,854</u>	<u>16,285</u>	<u>11,331</u>