

**THE LUCIFER GOLFING SOCIETY**  
**ACCOUNTS FOR 2019**

ACCOUNTS for the year ended 31st December 2019

- Income & Expenditure Account
- Notes to the Income & Expenditure Account
- 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 2019**

<b>INCOME</b>	Note	2019 £	2018 £	2017 £
Subscriptions	1	20,265	20,170	20,610
Centenary levy		2,100	3,360	
Interest and compensation		384	11	169
<b>Total income</b>		22,749	23,541	20,779
 <b>EXPENDITURE</b>				
Commonwealth Event	Schedule	5,415	4,961	5,512
Members' Events	2	-995	477	-2,304
Awards and presentations		0	376	0
Merchandise Sales - Deficit/(- Surplus)		-907	-240	120
Trophies	3	2,821	3,478	3,079
Administrative Expenses	4	3,316	5,202	1,783
Contribution to Tour Expenses		1,500	0	1,500
Website expenses		1,158	960	948
<b>Total expenditure</b>		12,308	15,214	10,638
Exceptional write back of old CT receipts in advance		0	0	2,749
<b>Surplus</b>		£ 10,441	£ 8,327	£ 12,890

THE LUCIFER GOLFING SOCIETY

NOTES TO THE INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 December 2019

	2019	2018	2017
	£	£	£
<b>Note 1 Subscriptions</b>			
Annual Subscriptions - Full Members	17,850	17,850	18,300
Senior Playing Members	475	400	450
Senior members	140	120	60
Entrance Subscriptions	1,800	1,800	1,800
	<u>20,265</u>	<u>20,170</u>	<u>20,610</u>
<b>Note 2 Members Events</b>			
Under/-Over recoveries at Meetings	-2,418	370	2,676
Cost of Prizes	2450	1,728	366
Total Meetings	32	1,358	2,310
Under/-Over recoveries at Dinners	-1,027	881	6
Total Members Events	<u>-995</u>	<u>477</u>	<u>2,304</u>
<b>Note 3 Trophies</b>			
Repairs and Engraving	136	707	1,000
Insurance	1,263	1,050	950
Storage	1,422	1,221	1,129
Photographs	0	500	-
	<u>2,821</u>	<u>3,478</u>	<u>3,079</u>
<b>Note 4 Administrative Expenses</b>			
Printing and stationery	577	169	-5
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	0
Over provision in prior year	0	0	-400
Captain's expenses	435	673	0
Bank charges	594	217	443
Public liability insurance	810	809	845
Sundries	0	2,434	0
	<u>3,316</u>	<u>5,202</u>	<u>1,783</u>

**THE LUCIFER GOLFING SOCIETY**  
**2019 Commonwealth Meeting**

2019	2018	2017
Actual	Actual	Actual
£	£	£

**EXPENSES**

**A Savoy Expenses**

Musicians		1200	1500	462
Sandwich buffet for musicians		75	25	0
Audio visual equipment		1236	1236	498
Hire of Piano		504	0	420
Hire of linen/furniture		390	138	138
Printing of Invitations, Menus and Seating Plan		1656	1733	1631
Security and parking		337	525	448
Guests for 2019: 3 widows at £30 discount		90	62	850
Guest speaker expenses		0	0	128
		<b>5488</b>	<b>5219</b>	<b>4575</b>

**B General Expenses**

Admin/Secretarial		200	200	200
Competitors' badges and bag tags		452	330	305
Silver transport		0	153	75
Bank charges		0	0	0
		<b>652</b>	<b>683</b>	<b>580</b>

**C Trophies and Prizes**

1 Commonwealth Cup		468	117	2208
3 Lucifers		615	1128	
2 small Lucifers		376	234	
1 Douglas Bader		290	348	
Engraving		180	173	44
		<b>1929</b>	<b>2000</b>	<b>2252</b>

**D Golf Hospitality**

	2017	2018	2019			
	Actual	Actual	Actual			
The Berkshire	<u>28*£65</u>	<u>43*£37</u>	<u>35*£39.5</u>	1382	1593	1814
Woking	<u>36*£37</u>	<u>24*£20.6</u>	<u>32*£20</u>	639	494	1344
				<b>2021</b>	<b>2087</b>	<b>3158</b>

**E Golfing costs**

Under/(Over)recoveries on fixed charges:						
		West Hill (ball spotters, etc)		-205	-577	122
		Walton Heath		0	-357	-612
		Ladies at New Zealand		-60	582	
		Ladies tour		-26	7	
				<b>-291</b>	<b>-345</b>	<b>-490</b>

**F TOTAL EXPENSES (A+B+C+D+E)**

	<b>9,799</b>	<b>9,644</b>	<b>10,075</b>
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**SAVOY DINNER - GROSS MARGIN**

**G Gross Margin on Ticket Sales**

	2017	2018	2019			
	Actual	Actual	Actual			
Competitors	<u>73*£57</u>	<u>100*£60.5</u>	<u>94*£78</u>	7332	6050	4161
Comp. guests	<u>27*£20</u>	<u>46*£19.5</u>	<u>39*£33</u>	1287	897	540
Lucifers	<u>132*£20</u>	<u>59*£19.5</u>	<u>57*£18</u>	1026	1151	2640
Lucifer wives/guests		<u>38*£19.5</u>	<u>30*£(2)</u>	-60	741	
				<b>9585</b>	<b>8839</b>	<b>7341</b>

Other income

Miscellaneous	0	0	0
Cancellations bonus	0	380	0
"Stripe" costs	-1295	-1204	-1010
	<b>8290</b>	<b>8015</b>	<b>6331</b>

Less

H Costs deemed to be covered by the Ticket Price

Additional wine	0	0	0
Drinks at reception	2293	1969	0
Toastmaster	363	363	330
Provision for general gratuities	1250	1000	1000
General provision for unforeseen contingencies/other costs	0	0	438
	<b>3906</b>	<b>3332</b>	<b>1768</b>

**J GROSS MARGIN** (G - H)

<b>4,384</b>	<b>4,683</b>	<b>4,563</b>
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**NET COST OF THE EVENT** (F - J)

<b>5,415</b>	<b>4,961</b>	<b>5,512</b>
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Less: Write back of prior year provisions

**NET COST (final)**

<b>5,415</b>	<b>4,961</b>	<b>5,512</b>
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**Golf course costs (exc wine)**

	£	£	£
Berkshire	115	110	110
West Hill	90	86	83
Walton Heath	105	103	102
Woking	95	90	89
<b>Savoy Hotel costs</b>			
Food	80	77	108
Wine	33.95	38.4	n/a

Wine costs	2018	2019	
	Actual	Actual	
Corkage	<u>£28/bot</u>	<u>£27/bot</u>	-
Wine	<u>£6.90/bot</u>	<u>£8.74/bot</u>	-
Total	£34.90/bot	£35.74/bot	
Bots/head	1.1	0.95	

THE LUCIFER GOLFING SOCIETY

BALANCE SHEET

31st December 2019

	Notes	2019 £	2018 £	2017 £
<b>ASSETS</b>				
Stock of Prizes and Merchandise	5	11,915	13,548	12,091
Debtors and Prepayments	6	18,534	7,360	9,447
Cash at Bank	7	78,430	88,036	64,510
<b>TOTAL ASSETS</b>		<b>108,879</b>	<b>108,944</b>	<b>86,048</b>
<b>LESS: LIABILITIES</b>				
Creditors and Accruals	8	20,348	30,854	16,285
<b>NET ASSETS</b>		<b>£ 88,531</b>	<b>£ 78,090</b>	<b>£ 69,763</b>
<b>REPRESENTING</b>				
Accumulated Fund at 1st January		78,090	69,763	56,873
Surplus/(Deficit) for the year		10,441	8,327	12,890
Accumulated Fund at 31st December		<b>£ 88,531</b>	<b>£ 78,090</b>	<b>£ 69,763</b>
<b>Application of Accumulated Funds</b>				
Centenary Reserve	9	52,500	n/a	n/a
General Reserve		36,031	78,090	69,763
<b>Total Reserves</b>		<b>£ 88,531</b>	<b>£ 78,090</b>	<b>£ 69,763</b>

The Lucifer Golfing Society

Notes to the Balance Sheet at 31st December 2019

	2019	2018	2017
	£	£	£
<b>5</b>	<b>Stock of Trophies, Prizes and Merchandise</b>		
	1,172	1,172	1,172
Trophies			
Prize stocks	8,496	9,312	7,223
Merchandise stocks	2,247	3,064	3,696
	<u>11,915</u>	<u>13,548</u>	<u>12,091</u>
<b>6</b>	<b>Sundry Debtors and Prepayments</b>		
	437	437	437
Prepayment - insurance of trophies			
Prepayment - liability insurance	343	343	343
Prepayment - Storage of trophies	130	130	130
Meeting deposits	5,174	0	950
Savoy 2019 deposit	11,300	5,100	6,000
Savoy Centenary deposit 2021	950	950	950
Golf bag tags - 2 years	200	400	637
	<u>18,534</u>	<u>7,360</u>	<u>9447</u>
<b>7</b>	<b>Cash at Bank</b>		
	59,589	69,444	46,179
Current Account			
Deposit Account	18,841	18,592	18,331
	<u>78,430</u>	<u>88,036</u>	<u>64,510</u>
<b>8</b>	<b>Creditors and Accruals</b>		
	5,820	2,040	390
Centenary levies in advance			
New members' annual and entry subscriptions	2,700	2,700	2,700
Commonwealth Event unrefunded receipts:			
Stuart Cox refund as speaker in 2016 unclaimed	0	115	115
Meeting receipts in advance	118	430	0
Dinner receipts in advance	541	0	0
Commonwealth Event receipts in advance	9,595	23,094	10,264
Officers expenses			
M Webster	500	500	500
J Turner	200	200	200
RK Graham	200	200	400
M			
Dumas	200	200	200

Website expenses	324	216	516
Trophy engraving provision	0	600	1,000
Pitchforks	0	559	0
Other overpayment	150	0	0
	<b>20,348</b>	<b>30,854</b>	<b>16,285</b>

## 9 Reserves

For the 2019 Accounts a specific reserve has been set aside to provide for the costs anticipated to be deployed on the Centenary celebrations during 2021/2022.

The amount of £52,500 includes all monies collected so far from the Centenary Levy totalling just under £11,500 supplemented by utilising other funds built up over the years of £41,000. Further CL collections are due this year and next totalling over £3,000 thereby swelling the Centenary Reserve to at least £55,000 by the start of 2022.

This is just an accounting method to earmark a funding requirement. More importantly the Society has cash in the Bank of over £78,000, a trove that can be expected to increase during 2020 with no Commonwealth Tournament and other outlays limited by the lock-down.