

Oxfordshire Golf Captains

Treasurer's Report for the year-ended 31st October 2022

I would like to thank Peter Walton for carrying out the audit so quickly and thoroughly and Glyn Hall for looking after clothing sales. The detailed accounts will be found at the end of this report.

Income and Expenditure

Whilst we budgeted to break even this year, we have in fact produced a surplus of £1,459 (last year a loss of £1,580). Last year we had three away matches cancelled, losing income of £1,731, so this was a significant factor in our change of fortunes.

Sundry income includes a £50 donation from a member who did not want his Saunton deposit returned. The Committee dinner (November 2021) made a surplus due to a low wine bill – in future wine will not be included.

Home matches also show a significant improvement (£560), due to dropping the supply of wine. The same factor applied to two of the three home Cornwall matches.

Donations are slightly complicated. We should have made total donations of £2,825 an increase of £775 on last year. This was due to more county matches offering a 2-tee start and also no donation for Founders last year. As can be seen, we only paid donations of £2,375. We did not make a donation for Captain's Day as The Oxfordshire chose to include it in their bill, thus removing the voluntary element we strive for.

We aim to break even on the Knockout Competition but actual produced a surplus of £182. We expect to pay the green fees of the finalists, but this year The Oxfordshire gave the players courtesy (and an excellent match it was too).

Printing costs are up, as last year we did not produce fixture lists due to Covid uncertainty. Sundry overheads are well down as last year included 2 years of web site costs (£137) and £193 for lapel pins to celebrate 50 years playing against Cornwall.

Balance Sheet

Total cash balances of £4,645 are down on last year, but you will note that last year there were high liabilities outstanding which have since been cleared.

The key figure is net assets of £5,564, which includes £1,357 stock, so net liquid assets now total £4,208. This is a very comfortable position. In the past, I have stated that we should not allow this to drop any lower than say £2,000. In fact, I am increasing this figure to £3,000 as your committee feels there is great uncertainty regarding future cost increases. And who knows whether another Covid-type issue might arise?

Thus, we have funds surplus to requirements in the region of £1,208.

Proposals for 2022

Your committee is budgeting for a loss of £811 in 2023. The largest cost increase relates to staff gratuities. These have been paid at £1 per head for many years, which is clearly too low and will in future be £2 (included in your match fees).

I am proposing to make NO changes to match and event fees, other than to increase the Mixed Greensomes entry to £70 per pair. Please see table.

I would therefore ask the members to approve the accounts for 2022 and the proposed fees planned for 2023.

Chris Spearing
23rd November 2022

Oxfordshire Golf Captains - proposed charges 2023

	Last Year	New
Joining fees	£20.00	£20.00 excluding £15 for tie
Annual Registration fees	£15.00	£15.00
Match fees (home)	£37.00	£37.00
Match fees (away)	£37.00	£37.00
Cornwall away match fees	£10.00	£10.00 per golfer
Cornwall home match fees	£37.00	£37.00
Meetings	£37.00	£37.00
Mixed (per pair)	£65.00	£70.00
AGM dinner	£22.00	aim for break-even
Committee dinner	£26.00	aim for break-even
Winter lunches	£25.00	aim for break-even
Captain's discount	£15.00	£15.00 matches and events

Oxfordshire Golf Captains

Income & Expenditure Account for Year Ended 31st October 2022

	2021	2022
<u>Income</u>		
Annual Registration Fees	1,840.00	1,845.00
Joining Fees	200.00	240.00
Bank Interest	8.53	14.11
Sundry Items	121.07	51.21
General Receipts	2,169.60	2,150.32
<u>Activities</u>		
AGM	0.00	(1.00)
Winter Lunches	0.00	(9.50)
Committee Dinner	0.00	68.45
Lunches and Dinners	0.00	57.95
Home	(465.00)	95.55
Away	175.00	289.00
Cornwall Matches	(290.00)	384.55
Home	(3,408.35)	(2,673.60)
Away	2,619.00	4,202.00
County Matches	(789.35)	1,528.40
Autumn	(20.50)	(15.00)
Mixed Greensomes	(127.00)	(207.50)
Presidents Cup	31.80	169.00
Spring Meeting	167.60	315.00
Captain's Day	15.55	(305.00)
OGC Internal Events	67.45	(43.50)
Knockout comp	0.00	181.96
Founders' Cup	(476.80)	(368.85)
Other Matches & Events	(476.80)	(186.89)
Donations to Clubs re Events	(2,050.00)	(2,375.00)
Caps	46.05	24.56
Shirts	178.92	186.53
Slipovers	11.53	52.93
Sweaters	16.91	34.89
Ties	62.24	76.84
Shower proof jackets	12.50	0.00
Blazers	11.20	2.50
Profit on Clothing Sales	339.35	378.25
<u>Overheads</u>		
Phone & postage	(1.00)	0.00
Print, copying & stationery	0.00	(132.86)
Engraving	(193.25)	(229.29)
Sundry Items	(356.20)	(72.67)
	(550.45)	(434.82)
Surplus (Deficit)	(1,580.20)	1,459.26

Balance sheet as at 31st October**2021****2022****Assets****Cash and bank**

Current A/c	2,537.71	1,966.80
Charity Bank Deposit Account	<u>2,665.06</u>	<u>2,679.17</u>
	5,202.77	4,645.97

Caps	83.16	27.72
Shirts	245.55	243.08
Slipovers	392.15	417.02
Sweaters	421.65	478.12
Ties	341.94	123.78
Jackets		67.00
Cufflinks	<u>48.00</u>	

Stocks	1,532.45	1,356.72
---------------	-----------------	-----------------

Debtors

Prepayments	33.29	37.20
Sundry debtors	<u>60.00</u>	
	93.29	37.20

Captain's & President's Regalia	1,032.58	1,032.58
Depreciation	<u>(1,032.58)</u>	<u>(1,032.58)</u>
Regalia	0.00	0.00

Liabilities

Accruals	(1,440.00)	(18.00)
Members's accounts	(44.88)	
KO entries carried forward	(230.00)	
Sundry creditors	(15.00)	(1.00)
Cornwall deposits carried forward	(601.00)	
2022-23 Income in Advance	<u>(392.00)</u>	<u>(456.00)</u>
	(2,722.88)	(475.00)

	<u>4,105.63</u>	<u>5,564.89</u>
--	------------------------	------------------------

Accumulated Funds

Accumulated surplus b/fwd	5,685.83	4,105.63
----------------------------------	-----------------	-----------------

Surplus/(Deficit) for the year	(1,580.20)	1,459.26
---------------------------------------	-------------------	-----------------

	<u>4,105.63</u>	<u>5,564.89</u>
--	------------------------	------------------------

C J Spearing
Treasurer

I have reviewed the Balance Sheet and Income & Expenditure Account together with the books and records presented to me. In my opinion the accounts are in agreement with records maintained by the Treasurer on behalf of the Oxfordshire Golf Captains for the year ended 31st October 2022

Date: November 2022

Peter Walton
Auditor