

Oxfordshire Golf Captains

Treasurer's Report for the year-ended 31st October 2021

I was astonished to realise this is my 14th AGM report as you have not managed to kick me out yet. 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 – I have included 2019 comparisons as 2020 was abnormal.

Income and Expenditure

A large loss this year - £1,580 against a budgeted loss of £402. The main cause of this was the cancellation of three away matches, losing income totalling £1,731. Thus, we have managed to claw back £553 against budget.

It was good to see 10 new members joining the fold, hence the £200 joining fees (£20 per head, the other £15 being for ties). Sundry income of £121 included a £100 donation from Alan Gray after his splendid hole-in-one, a £15 overpayment by a member who told me to keep it, and £6 overpayment by Cornish captains for cuff-links, who told me to keep the change. I decided this wasn't a personal tip!

Clothing sales were healthy again this year, and the Founders event showed a lower loss compared with normal years, as we had only a few visitors from other counties. Donations were also well down on budget due to low attendances at our events (caused by so many events being squeezed into a short period of time).

You will see that, compared with two years ago, the Cornwall figures are unusual. Income from the away trip is down, due to much lower numbers travelling. In 2019 we benefited from ordering a 3-course meal but only served (and charged) a 2-course one. This year one of the matches was at The Oxfordshire – an expensive venue.

Engraving costs are for various trophies, plus the regalia bars for 2021. Sundry overheads included 2 years of web site costs (£137), £193 for lapel pins to celebrate 50 years playing against Cornwall and £30 for a committee budget meeting.

Balance Sheet

This requires a little more comment than usual. Whilst we have £5,203 in bank balances, you will note an accrual of £1,440. This is the catering bill for The Oxfordshire which arrived after our year-end! This leaves a net figure of £3,763. We also have various liabilities where money has been received in advance, which will hit when the relevant events occur in 2022.

So, the key figure is net assets of £4,106. This includes £1,532 stock, so net liquid assets now total £2,573. This is still a very comfortable position. I have stated many times that we should not allow this to drop any lower than say £2,000. To put it another way, we have funds surplus to requirements in the region of £573. If anyone wonders why I want a £2,000 cushion, they only have to look at this year's results to see how an unexpected event – in this case Covid – can hit us.

Proposals for 2022

Once again, a little more complicated than usual. When I drew up the first draft budget it produced an unacceptable loss of £3,539. We have noticed high increases in catering costs in 2021 (averaging 16.2%) and also wine (5%). In the current economic climate, I had to assume further inflationary costs for 2022.

This picture all changes, because your committee has decided to stop supplying wine at all matches and events except for Founders (where we have special guests) and the final Cornwall home match. The prime reason for this decision is that it was felt we should not be encouraging drink and drive. Other factors, of less importance, included those people who do not drink wine subsidising those that do. Other counties have been moving towards a similar stance.

By applying this policy £3,700 was saved on the budget. One further adjustment to the budget was made in that we will charge £40 for Captains Day as The Oxfordshire is so expensive. The result is a budgeted surplus of £23.

Had we not changed the wine policy, match and event fees – currently £37 – would have had to be increased to £42 to produce an acceptable loss of £583. Or £43 to break even.

I am therefore proposing NO changes to any fees except for Captain's Day. As a reminder, these are noted below.

I would therefore ask the members to approve the accounts for 2021 and the proposed fees planned for 2022.

Chris Spearing
7th November 2021

Oxfordshire Golf Captains - proposed charges 2022

	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
Captain's Day	£37.00	£40.00
Mixed (per pair)	£65.00	£65.00
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 2021

	2019	2020	2021
<u>Income</u>			
Annual Registration Fees	1,965.00	0.00	1,840.00
Joining Fees	280.00	100.00	200.00
Bank Interest	32.72	21.19	8.53
Sundry Items	0.00	40.00	121.07
General Receipts	2,277.72	161.19	2,169.60
<u>Activities</u>			
AGM	33.10	(27.25)	0.00
Winter Lunches	(22.00)	(24.55)	0.00
Committee Dinner	41.60	32.40	0.00
Lunches and Dinners	52.70	(19.40)	0.00
Home	135.90	0.00	(465.00)
Away	315.00	0.00	175.00
Cornwall Matches	450.90	0.00	(290.00)
Home	(3,401.50)	0.00	(3,408.35)
Away	4,335.00	0.00	2,619.00
County Matches	933.50	0.00	(789.35)
Autumn	45.15	0.00	(20.50)
Mixed Greensomes	(296.00)	0.00	(127.00)
Presidents Cup	29.80	0.00	31.80
Spring Meeting	209.80	0.00	167.60
Captain's Day	357.00	0.00	15.55
OGC Internal Events	345.75	0.00	67.45
Four Counties	(114.46)	0.00	0.00
Jubilee Trophy	0.00	0.00	0.00
Knockout comp	117.40	(74.16)	0.00
Founders' Cup	(552.95)	0.00	(476.80)
Other Matches & Events	(550.01)	(74.16)	(476.80)
Donations to Clubs re Events	(2,850.00)	0.00	(2,050.00)
Caps	12.88	0.00	46.05
Shirts	195.81	24.12	178.92
Slipovers	49.91	10.27	11.53
Sweaters	47.20	2.97	16.91
Ties	2.42	23.04	62.24
Shower proof jackets	(14.94)	96.14	12.50
Blazers	13.56	0.00	11.20
Profit on Clothing Sales	306.84	156.54	339.35
<u>Overheads</u>			
Phone & postage	(19.16)	0.00	(1.00)
Print, copying & stationery	(89.00)	(89.00)	0.00
Engraving	(196.02)	(28.56)	(193.25)
Sundry Items	(219.63)	(6.56)	(356.20)
	(523.81)	(124.12)	(550.45)
Surplus (Deficit)	443.59	100.05	(1,580.20)

Balance sheet as at 31st October

	<u>2020</u>	<u>2021</u>
Assets		
Cash and bank		
Current A/c	2,308.48	2,537.71
Charity Bank Deposit Account	4,256.53	2,665.06
Cash in Hand		
	<u>6,565.01</u>	<u>5,202.77</u>
Caps	187.14	83.16
Shirts	204.37	245.55
Slipovers	444.77	392.15
Sweaters	541.30	421.65
Ties	479.70	341.94
Jackets	63.71	
Cufflinks		48.00
	<u>1,920.99</u>	<u>1,532.45</u>
Stocks		
Debtors		
Prepayments	128.55	33.29
Sundry debtors	46.32	60.00
	<u>174.87</u>	<u>93.29</u>
Captain's & President's Regalia	1,032.58	1,032.58
Depreciation	(1,032.58)	(1,032.58)
	<u>0.00</u>	<u>0.00</u>
Regalia		
Liabilities		
Accruals	0.00	(1,440.00)
Members's accounts	(418.68)	(44.88)
Stock provision	(26.36)	
KO entries carried forward	(235.00)	(230.00)
Sundry creditors	(455.00)	(15.00)
2020-21 subs in advance	(1,700.00)	
Conrwall deposits carried forward	0.00	(601.00)
2021-22 Income in Advance	(140.00)	(392.00)
	<u>(2,975.04)</u>	<u>(2,722.88)</u>
	<u>5,685.83</u>	<u>4,105.63</u>
Accumulated Funds		
Accumulated surplus b/fwd	5,585.78	5,685.83
Surplus/(Deficit) for the year	100.05	(1,580.20)
	<u>5,685.83</u>	<u>4,105.63</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 the records maintained by the Treasurer on behalf of the Oxfordshire Golf Captains for the year ended 31st October 2021

Date: 7th November 2021

Peter Walton
Auditor