

## Treasurer's Report 2019/20

This is my second report as your Treasurer and the first full accounting year in the role. Since March 2020 Coronavirus has affected all our lives in many ways and this has included the management of the Seniors Section finances. This has involved moving from using cash to online banking for competition entry fees. I am grateful to all members for their support in implementing this required change.

The accounts prepared for this fiscal year continue to replicate a format that has been used for many years and easily afford comparisons to be made on both income and expenditure.

In terms of income in 2019/20 it is pleasing to see both subscription numbers and competition entry fees have increased, the latter substantially. Entries in all qualifying competitions, knockouts and Winter League were higher in 2019/20 than 2018/19 and this has been a major contributor to the surplus shown in the accounts.

The Captain has decided that amounts raised from "Frog" contributions in 2019/20 will be held over and added together with further monies raised in 2020/21 for one donation to charity at the end of that year.

Expenditure in 2019/20 has largely replicated 2018/19. The donation to LGC relates to a commitment made in 2018/19 and the tee sponsorship payment was for the final year of a three-year arrangement. Your Committee will look to discuss a new tee sponsorship deal with LGC and work with the Club to look at initiatives requiring financial support.

It was intended to hold a Vice Captain's Away Day in 2020 and the deposit was paid. Due to Covid-19 the event had to be postponed and has now been rearranged for 2021.

Proposals regarding the Annual Subscription fee, competition entry fees, bereavement donations & all annual payments are shown at Appendix 1.

Given that the balance sheet shows a surplus of £907 it is proposed that prize money is increased for all competitions in 2020/21. The proposed increases are detailed at Appendix 1.

Finally, my thanks go to my fellow Committee members for an excellent working relationship this year and to all Seniors for their support.

**Paul Stafford, Treasurer LGC Seniors**

**November 2020**

## Appendix 1

### Proposals to be considered

1. That the annual subscription of £5 and competition entry fees remain unchanged.
2. That the secretary's honorarium of £50 and the bereavement donation of £40, remain unchanged.
3. That the Greenkeeper's gratuity is increased from £150 to £200.
4. That the prize money is increased for 2020/21 only, as follows:

Winter League A & B: 1st £20 (was £16), 2nd £16 (was £13), 3rd £13 (was £10)

Winter League All: 1st £25 (£20), 2nd £20 (£16), 3rd £15 (£12)

Laverack (5 rounds): 1st £20 (£16), 2nd £12 (£9), 3rd £9 (£6)

Qualifying Comps (12): 1st £20 (£16), 2nd £12 (£9), 3rd £9 (£6)

Savill and Pickering (3): Winner/s £35 (£30), Runner/s Up £20 (£15)

## LINCOLN GOLF CLUB SENIORS SECTION

### Income and Expenditure Account for the Year ended 31 October 2020

Income	2020	2019
	£	£
Subscriptions	507.50	450
Competition fees	1588.00	1315
Charity collections		
Frog	102.61	370
Christmas	106.00	50
Wally Evans	86.00	69
Poppy	0.00	85
Other	0.00	10
SFSS	580.00	0
<b>Total Income</b>	<b>2970.11</b>	<b>2349</b>
Expenditure		
Greenkeepers' gratuity	150.00	150
Secretary's honorarium	50.00	50
Halfway house supplies	0.00	4
Captain's Sweater	50.00	40
Guests (Annual Dinner)	0.00	54
Bereavement donations	0.00	120
Website fees	69.59	70
Charity donations		
Captain's charity	0.00	370
Poppy (Royal British Legion)	50.00	105
Christmas (Cancer Research)	105.00	50
Wally Evans (2020 Macmillan Trust)	86.00	70
Voucher and golf ball prizes	879.00	879
Donation to LGC	201.42	0
Renewal of Tee Sponsorship	230.00	240
Miscellaneous (New Frog)	0.00	6
Gifts in recognition	13.00	50
VC Away Day	100.00	0
SF4SS	580.00	
<b>Total Expenditure</b>	<b>2564.01</b>	<b>2257</b>
<b>Surplus of income over expenditure</b>	<b>406.10</b>	<b>92</b>

## BALANCE SHEET

Balance brought forward	501.43	410
Surplus of income over expenditure	406.10	92
<b>Balance carried Forward</b>	<b>907.53</b>	<b>501</b>
Represented by		
Cash at Bank	887.53	488.13
Cash in Hand	20.00	13.30
	<b>907.53</b>	<b>501</b>