

Perth & Kinross County Golf Union
Income & Expenditure Accounts For
Year Ended
31st August 2017

J. S. Mackie & Co Ltd
Chartered Management Accountants
8 Douglas Street, Hamilton, ML3 0BP

Ref No: Perth & Kinross 15

Perth & Kinross County Golf Union

Accountants Report

As At

31st August 2017

We have prepared the foregoing accounts from the books, records and information supplied.

In our opinion the accounts show a fair view of Perth & Kinross County Golf Union's Affairs at 31st August 2017.



J.S. Mackie & Co Ltd
Chartered Management Accountants
Hamilton Office

Date: 19th October 2017

Perth & Kinross County Golf Union
Income & Expenditure Accounts For
Year Ended 31st August 2017

<u>Income</u>	<u>2017</u>	<u>2016</u>
Opening Balance	34661.50	39198.30
Subscriptions	19540.00	21450.00
Team Entries	1360.00	1385.00
Strokeplay	850.00	720.00
Champions of Champions	440.00	360.00
Scratch League	275.00	300.00
Bank Interest	134.04	129.54
Boys/Youth	691.00	651.00
Sponsors	8000.00	3250.00
Coaching	1250.00	1250.00
Race to Kingsbarns	5182.14	4930.00
P.K.Masters	1060.00	920.00
Misc	70.00	-
	<hr/>	<hr/>
Totals	73513.68	74543.84
	<hr/> <hr/>	<hr/> <hr/>
Expenditure		
Prizes	4835.00	4280.00
Coaching	5047.00	5310.00
Clothing	4919.25	2093.13
Boys	537.02	2902.49
Course Rental	1290.00	600.00
Honorarium	9996.00	7332.00
Printing & Stationery	423.78	280.13
Post & Telephone	937.81	761.95
Catering	6518.22	3635.80
Travel	723.24	2805.78
Insurance	819.72	1187.65
Miscellaneous	638.42	613.50
Website	633.00	833.90
Engraving	476.05	795.66
Golf Balls	748.00	750.00
Players Support Fund	754.87	200.00
Race to Kingsbarns	3895.50	3863.50
P K Masters	1733.80	1636.85
Bank Balance	28587.00	34661.50
	<hr/>	<hr/>
Totals	73513.68	74543.84
	<hr/> <hr/>	<hr/> <hr/>

I hereby confirm that the above is a correct record and that the accounts have been properly vouched for the year ended 31st August 2017.

Secretary:

President

Auditor

PERTH & KINROSS GOLF UNION

Reporting Accountant's Statement for the year ending 31st August 2017

GENERAL

It has been known for many years that golf club membership has been on the decline. Up until now P&K have shown only slight reductions which has meant that Subscription levels have been pretty steady over the years. However this year has witnessed a significant drop in this item and had Sponsorship not been as high, the effect on the bank balance would have been more marked.

INCOME

Subscriptions have fallen in monetary terms by £1910 this reflects a drop in member numbers by over 630. I mentioned last year that it may be time to raise the fee from £3 to £3.30 which would go some way to redress the fall in income.

Sponsorship has been the saving grace this year. Due to new sponsors the income has increased by £4750 from last year and it has funded the additional expenditure on matches undertaken by the Union.

Other items have remained somewhat similar to that of the previous year. Overall the Income is up £3500 over that of last year.

EXPENDITURE

Clothing cost has risen this year by over £2800. It should be noted this happens bi annually and is no surprise.

Course rentals have risen due to the spreading of events over more courses.

Honorarium now reflects fully the rise from the previous level of £6000pa.

Catering is tied in with the rise in course rental and can be fully explained to those in attendance at the AGM. Overall Expenditure for the year has risen £5044

COMMENT

This year shows a further drop in the bank balance.....down £6075. The notes above go some way to explain how this has arisen. Whilst this can be absorbed this year it would be of concern if this were to happen in the future.

P&K GU have over the years been able to spend on coaching, player support and external competitions with relative ease. The increase in Sponsorship has helped this year BUT would be of further concern if this income stream were to drop to what we would term normal levels.

I wish to thank David Ramsay for his work on the records and to Alan Cargill for his response to my requests for clarification and information. The records were kept well and are laid out in a manner which makes my job of checking that bit easier.

Having intimated that I do not wish to be put forward for the auditing role next year I will offer any help and assistance required by the next appointee. I would also take this opportunity to wish P&K GU all that's best for the future.

I formally sign off the Accounts of Perth & Kinross Golf Union for the year ending 31st August 2017.



J S Mackie

J S Mackie & Co Ltd

Chartered Management Accountants.