

THE BROMSGROVIAN CLUB

ACCOUNTS

5TH APRIL 2012

THE BROMSGROVIAN CLUB

ACCOUNTANTS REPORT

TO THE MEMBERS OF THE BROMSGROVIAN CLUB

I have examined the Statement of Funds of the Club at 5th April 2012 and the Income and Expenditure Account for the year ended on that date, as set out on pages 2 to 5, and I am of the opinion that they are in accordance with the books and vouchers and fairly reflect the affairs of the Club.

L J B Tanfield
Chartered Accountant

THE BROMSGROVIAN CLUB

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5TH April 2012

	2012		2011	
	£	£	£	£
INCOME				
Life Subscriptions (see note below)		35,625		34,280
Bank Interest	53		36	
Dividends (net)	6,349		5,793	
	<u>6,402</u>		<u>5,829</u>	
<u>Less: Taxation</u>	10		268	
	<u> </u>	6,392	<u> </u>	5,561
		<u> </u>		<u> </u>
		42,017		39,841
EXPENDITURE				
Salary – Registrar and Costs	13,194		11,131	
Publications/Postage	3,750		4,398	
Committee Expenses	185		68	
Meeting Costs	568		750	
Investment Advisor Costs	396		341	
‘E’ Club	357		451	
Netball Club, Basketball and Hockey	737		1,803	
Goodwood	-		396	
Golf Society	1,500		1,000	
Scott Sledge	-		400	
Gauntlet	2,000		-	
Leavers - Bromsgrovian	1,600		-	
Commem Costs	2,501		2,423	
Leavers Book - Contribution	500		-	
Book Binding	-		499	
Donation	-		150	
Internet Costs - Domain Name	294		-	
Chameleon Birmingham	720		-	
	<u> </u>	28,302	<u> </u>	23,810
		<u> </u>		<u> </u>
SURPLUS FOR YEAR		13,715		16,031
		<u> </u>		<u> </u>

NOTES

- 1 Life subscriptions – From 6th April 2001 they are credited to the Income and Expenditure Account in full following the agreement with the School that all pupils entering the Senior School will automatically become members of the Club. The School Funding such membership. The remaining balance of previous years is being written off over 50 years. This policy to be reviewed on a yearly basis.

THE BROMSGROVIAN CLUB

STATEMENT OF FUNDS AT 5TH APRIL 2012

	£	2012 £	£	£	2011 £	£
INVESTMENTS (Note 1)			239,949			209,555
 CURRENT ASSETS						
Cash at Bank and Deposits		18,320			23,881	
Debtors		22,670			21,690	
		—————			—————	
		40,990			45,571	
 LESS: LIABILITIES						
Sundry Creditors	24,138			10,327		
Subscriptions in Advance	84,513			86,626		
	—————	(108,651)		—————	(96,953)	
			(67,661)			(51,382)
			—————			—————
			172,288			158,173
			—————			—————
 REPRESENTED BY:						
GENERAL FUND						
As at 6 th April 2011		143,149			127,118	
Excess of Income Over Expenditure		13,715			16,031	
		—————			—————	
			156,864			143,149
 CHAIRMAN'S FUND (Note 2)			15,424			15,024
			—————			—————
			172,288			158,173
			—————			—————

H. ROSTRUP

Chairman

M.L. CLEMENTS

Secretary

D.J. CORY

Treasurer

THE BROMSGROVIAN CLUB
NOTES TO THE BALANCE SHEET

1 INVESTMENTS	Cost	£
GENERAL FUND	£	£
5 % Treasury Stock 2014	15,294.77	
The City of London Trust PLC 5,650 25p Ordinary Shares	8,989.95	
British Assets Trust 6,350 25p Ordinary Shares	6,011.48	
Alliance Trust 4,197 25p Ordinary Shares	9,858.62	
Edinburgh Investment Trust 2,640 25p Ordinary Shares	9,983.51	
EP Global (Formerly Anglo Overseas Trust) 5,701 25p Ordinary Shares	5,970.84	
Scottish Mortgage Trust 1,500 25p Ordinary Shares	5,947.05	
Scottish American Investment Co. 3,350 25p Ordinary shares	5,999.94	
Securities Trust of Scotland 9,775 25p Ordinary shares	12,839.37	
Witan Investment Company 1,500 25p Ordinary Shares	5,962.35	
New Star UK Strategic 162,703 Income Units	26,000.00	
Aegon Strategic Bond Class A	20,825.00	
Jupiter Merlin Income	20,825.00	
Milton Strategic Portfolio A	20,825.00	
Thames River Cautious Managed Fund	21,340.00	
Transact	30,000.00	
	226,672.88	
CHAIRMAN'S FUND		
5 % Treasury Stock 2014	8,798.36	
British Assets Trust 3,900 25p Ordinary Shares	4,477.81	13,276.17
		239,949.05
		258,493.04

Market Value of Investments At 5th April 2012

THE BROMSGROVIAN CLUB
NOTES TO THE BALANCE SHEET
Continued

2 CHAIRMAN'S FUND	£
At 6 th April 2011	15,024
Interest and Dividends (Net)	700
	<hr/>
	15,724
 Less: Donations	 300
	<hr/>
At 5th April 2012	15,424
	<hr/>