

THE BROMSGROVIAN CLUB

ACCOUNTS

5TH APRIL 2011

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 2011 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 2011

	2011		2010	
	£	£	£	£
INCOME				
Life Subscriptions (see note below)		34,280		34,158
Bank Interest	36		43	
Dividends (net)	5,793		5,250	
	5,829		5,293	
<u>Less: Taxation</u>	268		230	
	5,561		5,063	
		39,841		39,221
EXPENDITURE				
Salary – Registrar and Costs	15,529		25,270	
Bank Charges	-		10	
Committee Expenses	68		118	
Meeting Costs	750		559	
Investment Advisor Costs	341		147	
'E' Club	451		675	
Netball Club, Basketball and Hockey	1,803		1,415	
Goodwood	396		-	
Golf Society	1,000		1,000	
Scott Sledge	400		-	
Picture Framing	-		1,574	
Dinner	-		1,053	
Commem Costs	2,423		1,592	
Leavers Book - Contribution	-		500	
Book Binding	499		-	
Donation	150		-	
	23,810		33,913	
SURPLUS FOR YEAR		16,031		5,308

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 2011

	£	2011 £	£	£	2010 £	£
INVESTMENTS (Note 1)			209,555			126,271
 CURRENT ASSETS						
Cash at Bank and Deposits		23,881			93,391	
Debtors		21,690			47,000	
		-----			-----	
		45,571			140,391	
 LESS: LIABILITIES						
Sundry Creditors	10,327			35,513		
Subscriptions in Advance	86,626			88,739		
	-----	(96,953)		-----	(124,252)	
		-----	(51,382)		-----	16,139
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			158,173			142,410
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 REPRESENTED BY:						
GENERAL FUND						
As at 6 th April 2010		127,118			121,810	
Excess of Income Over Expenditure		16,031			5,308	
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			143,149			127,118
CHAIRMAN'S FUND (Note 2)			15,024			15,292
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			158,173			142,410
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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	
Anglo Overseas Trust 9,209 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	20,946.00	
		196,278.88
CHAIRMAN'S FUND		
5 % Treasury Stock 2014	8,798.36	
British Assets Trust 3,900 25p Ordinary Shares	4,477.81	
		13,276.17
		209,555.05
Market Value of Investments At 5th April 2011		230,266.04

THE BROMSGROVIAN CLUB
NOTES TO THE BALANCE SHEET
Continued

2 CHAIRMAN'S FUND	£
At 6 th April 2010	15,292
Interest and Dividends (Net)	632
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	15,924
 Less: Donations	 900
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At 5 th April 2011	15,024
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