

**THE BROMSGROVIAN CLUB**

**ACCOUNTS**

**5<sup>TH</sup> APRIL 2013**

**THE BROMSGROVIAN CLUB**

**ACCOUNTANTS REPORT**

**TO THE MEMBERS OF THE BROMSGROVIAN CLUB**

I have examined the Statement of Funds of the Club at 5<sup>th</sup> April 2013 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 FCA

## THE BROMSGROVIAN CLUB

### INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5<sup>TH</sup> April 2013

	2013		2012	
	£	£	£	£
<b>INCOME</b>				
Life Subscriptions (see note below)		36,289		35,625
Bank Interest	12		53	
Dividends (net)	6,710		6,349	
	6,722		6,402	
<u>Less: Taxation</u>	2		10	
	_____	6,720	_____	6,392
		43,009		42,017
<b>EXPENDITURE</b>				
Salary – Registrar and Costs	22,152		13,194	
Publications/Postage	2,186		3,750	
Committee Expenses	76		185	
Meeting Costs	1,053		568	
Investment Advisor Costs	188		396	
‘E’ Club	200		357	
Netball Club	500		737	
Sports Day	1,518		-	
Golf Society	1,500		1,500	
River Cruise	2,208	-	-	
Gauntlet	2,000		2,000	
Leavers - Bromsgrovian	1,600		1,600	
Commem Costs	3,172		2,501	
Leavers Book - Contribution	500		500	
Annual Dinner	962		-	
Australian Reunion	500		-	
Internet Costs - Domain Name	300		294	
Chameleon Birmingham	305		720	
	_____	40,920	_____	28,302
<b>SURPLUS FOR YEAR</b>		<b>2,089</b>		<b>13,715</b>

#### NOTES

- 1 Life subscriptions – From 6<sup>th</sup> 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 5<sup>TH</sup> APRIL 2013**

	£	2013 £	£	£	2012 £	£
<b>INVESTMENTS (Note 1)</b>			240,320			239,949
 <b>CURRENT ASSETS</b>						
Cash at Bank and Deposits		16,985			18,320	
Debtors (Note 2)		22,880			22,670	
		-----			-----	
		39,865			40,990	
 <b>LESS: LIABILITIES</b>						
Sundry Creditors	23,208			24,138		
Subscriptions in Advance	82,400			84,513		
	-----	(105,608)		-----	( 108,651)	
			( 65,743)			( 67,661)
			-----			-----
			174,577			172,288
			-----			-----
 <b>REPRESENTED BY:</b>						
<b>GENERAL FUND</b>						
As at 6 <sup>th</sup> April 2012		156,864			143,149	
Excess of Income Over Expenditure		2,089			13,715	
		-----			-----	
			158,953			156,864
<b>CHAIRMAN'S FUND (Note 3)</b>			15,624			15,424
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			174,579			172,288
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**H. ROSTRUP**

**Chairman**

**D.J. CORY**

**Treasurer**

**THE BROMSGROVIAN CLUB  
NOTES TO THE BALANCE SHEET**

	Cost	
	£	£
<b>1 INVESTMENTS</b>		
<b>GENERAL FUND</b>		
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	5,822.84	
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	
Transact	114,234.00	
	227,043.88	
<b>CHAIRMAN'S FUND</b>		
5 % Treasury Stock 2014	8,798.36	
British Assets Trust		
3,900 25p Ordinary Shares	4,477.81	13,276.17
		240,320.05
		284,043.58
<b>Market Value of Investments At 5<sup>th</sup> April 2013</b>		

**THE BROMSGROVIAN CLUB**  
**NOTES TO THE BALANCE SHEET**  
**Continued**

**2 DEBTORS**

The amount due to the Club from the School included in Debtors is based on the agreement of 2001.

<b>3 CHAIRMAN'S FUND</b>	<b>£</b>
At 6 <sup>th</sup> April 2012	15,424
Interest and Dividends (Net)	700
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	16,124
Less: Donations	500
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<b>At 5<sup>th</sup> April 2013</b>	<b>15,624</b>
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