

THE BROMSGROVIAN CLUB

ACCOUNTANT'S REPORT

TO THE THE BROMSGROVIAN CLUB AN CLUB

ACCOUNTS

I have prepared the Statement of funds of the Club at 5<sup>th</sup>

5<sup>TH</sup> APRIL 2010

THE BROMSGROVIAN CLUB

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5<sup>TH</sup> April 2010

**THE BROMSGROVIAN CLUB**

	2010	2009
	£	£
<b>INCOME</b>		
Life Subscriptions (see note below)	34,158	28,133
Bank Interest	565	
Dividends (net)	5,250	5,353
	<u>40,073</u>	<u>33,486</u>
Less: Taxation	210	250
	<u>39,863</u>	<u>33,236</u>
<b>EXPENDITURE</b>		
Salery - Registrar and Com.	4,000	4,000
Printing and Stationery		
Postage		
Bank Charges	10	10
Club Expenses		
Miscellaneous	337	
Investment Admin Costs		
B. Club	200	200
Netball Club, Badminton		
ARCPS	18	
Wall Security	1,000	
Old Chapel Dinner	412	
Picnic Printing	1,374	
Dinner	1,253	
Catering Costs	1,302	1,302
Leisure Book - Controlling	300	300
	<u>13,943</u>	<u>9,072</u>
	<u>25,920</u>	<u>24,164</u>
<b>SURPLUS FOR YEAR</b>		

**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 2010 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

**NOTES**  
1. Life Subscriptions - From 6<sup>th</sup> April 2011 they are credited to the Income and Expenditure Account of the Club following the agreement with the School that all pupils entering the school (and will automatically become members of the Club - The School Funding each year. The remaining balance of previous years is being written off over 30 years. This policy is to be reviewed on a yearly basis.

**THE BROMSGROVIAN CLUB**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5<sup>TH</sup> April 2010**

	2010	2010	2009
	£	£	£
<b>INCOME</b>			
INVESTMENTS (Note 1)	126,271		126,271
Life Subscriptions (see note below)		34,158	28,133
Bank Interest	43		865
Dividends (net)	5,250		5,353
	<u>5,293</u>		<u>6,218</u>
Less: Taxation	230		250
		<u>5,063</u>	<u>5,968</u>
		39,221	34,101
<b>EXPENDITURE</b>			
Salary – Registrar and Costs	25,270		4,000
Printing and Stationery	-		-
Postage	-		-
Bank Charges	10		10
Committee Expenses	118		112
Meeting Costs	559		537
Investment Advisor Costs	147		412
'E' Club	675		200
Netball Club, Basketball and Hockey	1,415		329
AROPS	-		18
Golf Society	1,000		1,000
Old Chapel Dinner	-		452
Picture Framing	1,574		-
Dinner	1,053		-
Commem Costs	1,592		1,502
Leavers Book - Contribution	500		500
		<u>33,913</u>	<u>9,072</u>
<b>SURPLUS FOR YEAR</b>		<u>5,308</u>	<u>25,029</u>

**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 2010**

	2010		2009
	£		£
<b>INVESTMENTS (Note 1)</b>		126,271	126,271
<b>FIXED ASSETS (Note2)</b>		-	-
<b>CURRENT ASSETS</b>			
Cash at Bank and Deposits	93,391		95,844
Debtors	47,000		15,000
	<hr/>		<hr/>
	140,391		110,844
<b>LESS: LIABILITIES</b>			
Sundry Creditors	35,513		9,193
Subscriptions in Advance	88,739		90,852
	<hr/>		<hr/>
	(124,252)		(100,045)
		16,139	10,799
		<hr/>	<hr/>
		142,410	137,070
		<hr/>	<hr/>
<b>REPRESENTED BY:</b>			
<b>GENERAL FUND</b>			
As at 6 <sup>th</sup> April 2009	121,810		96,781
Excess of Income Over Expenditure	5,308		25,029
	<hr/>		<hr/>
		127,118	121,810
<b>CHAIRMAN'S FUND (Note 3)</b>		15,292	15,260
		<hr/>	<hr/>
		142,410	137,070
		<hr/>	<hr/>
<b>H. ROSTRUP</b>		Chairman	126,271.05
<b>M.L. CLEMENTS</b>		Secretary	
<b>D.J. CORY</b>		Treasurer	137,367.00

**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 480 25p Ordinary Shares	9,858.62	
Edinburgh Investment Trust 2,640 25p Ordinary Shares	9,983.51	
Anglo Overseas Trust 3,900 25p Ordinary Shares	6,009.84	
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	12,937.37	
Witan Investment Company 1,500 25p Ordinary Shares	5,962.35	
New Star UK Strategic 162,703 Income Units	26,000	
		112,994.88
<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
		126,271.05
<b>Market Value of Investments</b> <b>At 5<sup>th</sup> April 2010</b>		132,367.00

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

	<b>Display Stand £</b>	<b>Computer Equipment etc £</b>	<b>Total £</b>
<b>2 FIXED ASSETS</b>			
Cost At 6 <sup>th</sup> April 2009 and 2010	467	2,212	2,679
	<hr/>	<hr/>	<hr/>
Depreciation at 6th April 2009 & 2010	467	2,212	2,679
	<hr/>	<hr/>	<hr/>
<b>Net Book Value at 5<sup>th</sup> April 2010</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
	<hr/>	<hr/>	<hr/>
<b>3 CHAIRMAN'S FUND</b>			<b>£</b>
At 6 <sup>th</sup> April 2009			15,260
Interest and Dividends (Net)			632
			<hr/>
			15,892
Less: Donations			600
			<hr/>
At 5 <sup>th</sup> April 2010			<b>15,292</b>
			<hr/>