

THE ELIZABETHAN CLUB
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD 01 JANUARY 2012 - 31 AUGUST 2013

	20 months to 31 August 2013		Year to 31 December 2011	
Income	£	£	£	£
Annual subscriptions				
Gross subscriptions	73,780.00		72,450.00	
to capital account	<u>(60,000.00)</u>		<u>(14,490.00)</u>	
		13,780.00		57,960.00
Investment income				
Dividend income net of brokerage charges	29,068.57		14,301.66	
Bank interest	32.63		19.79	
Tax paid	<u>(3.85)</u>		<u>(12.23)</u>	
		<u>29,097.35</u>		<u>14,309.22</u>
Total income		42,877.35		72,269.22
Expenditure				
General				
Development Office Running Costs	12,348.49		3,095.66	
Travel bursary	1,000.00		931.63	
Capital Fund Donation	25,000.00		-	
Bursary Fund Donation	100.00		-	
Ron French Award	(1,170.00)		-	
Excess Wine Sale	(72.00)		-	
Stockbroker's charges	<u>-</u>		<u>1,060.84</u>	
		37,206.49		5,088.13
Publications				
Elizabethan Club newsletter		24,002.96		4,818.49
Social events				
Annual dinner	(2,379.48)		7,281.83	
Business drinks	3,308.11		145.00	
Ben Jonson reception	5,148.36		2,967.00	
Edinburgh drinks	142.30		1,130.55	
Lawyers dinner subsidy	798.50		340.00	
Common room reception	-		200.00	
Sports dinner	-		2,380.05	
Medic Dinner	(1,109.70)		-	
Decade Gaudy	(2,218.88)		-	
Oxford drinks	2,233.00		-	
Cambridge drinks	711.30		-	
Abbey Tours	(616.08)		-	
Wine Society	(458.45)		-	
Henley Drinks	434.55		-	
OW Women Event	280.80		140.00	
Adhoc various	56.41		-	
Sundry	(50.30)		-	
Amounts written off opening balances	<u>1,373.57</u>		<u>-</u>	
		7,654.01		14,584.43
Sports grants and expenditure				
Golf	6,900.00		3,200.00	
Golf Cup repair	-		524.00	
Cricket	1,386.00		1,350.00	
Football	6,056.00		1,400.00	
Football pitch hire	-		2,720.00	
Fives	555.00		200.00	
Lawn Tennis	700.00		300.00	
Athletics	35.00		35.00	
Netball	20.99		-	
RHS Sports Hall	<u>3,000.00</u>		<u>-</u>	
		18,652.99		9,729.00
Total expenditure		87,516.45		34,220.05
Excess of expenditure over income	£	(44,639.10)	£	38,049.17

**THE ELIZABETHAN CLUB
BALANCE SHEET
31 AUGUST 2013**

	Notes	2013		2011	
		£	£	£	£
Investments					
at 1st January 2012/2011		406,024.51		360,740.30	
Additions		60,000.00		67,495.72	
Disposals		-		(13,120.49)	
Unrealised gains/(losses) made in the period		95,105.76		(9,091.02)	
At 31st August 2013/31 December 2011	1	561,130.27	561,130.27	406,024.51	406,024.51
Bank Balances					
C Stanley (stockbrokers)		-		1,288.76	
HSBC		32,383.43		76,919.72	
		32,383.43	32,383.43	78,208.48	78,208.48
Debtors and creditors					
Sundry debtors		-		1,360.00	
Sundry creditors		-		(2,545.95)	
Net debtors/creditors		-		(1,185.95)	(1,185.95)
Net Assets		£ 593,513.70		£ 483,047.04	
representing:					
Club Funds					
	2				
Capital fund			503,441.85		348,336.09
Income fund			82,192.10		126,831.20
OW bequest fund			7,879.75		7,879.75
Total funds		£ 593,513.70		£ 483,047.04	

A BASIROV
Honorary Treasurer



ENW BROWN
Honorary Secretary

Date:



THE ELIZABETHAN CLUB
NOTES TO THE ACCOUNTS
31 AUGUST 2013

1 Investments

The Club's investments are stated at market value.

The Club's investment policy continues to be to hold balanced and medium risk investments.

2 Club Funds

	Capital Fund	Income Fund	OW Bequest Fund
	£	£	£
As at 1st January 2012	348,336.09	126,831.20	7,879.75
Excess of expenditure over income	-	(44,639.10)	-
From annual subscriptions	60,000.00	-	-
Unrealized gains on investments	95,105.76	-	-
As at 31st August 2013	£ 503,441.85	82,192.10	7,879.75

The OW Bequest fund was established with the generous bequests of two eminent Old Westminster sportsmen, Wilfred Attwood and John Stocker.

REPORT OF THE HONORARY EXAMINER TO MEMBERS OF THE CLUB

Without having carried out an audit, I have examined the accounts set out on pages 1 to 3 above which have been prepared under the historical cost convention. In my opinion the accounts give a true and fair view of the state of affairs of the Club at 31st August 2013, and of the income and expenditure for the twenty months ended on that date.

A. Johnston

A JOHNSTON ACA
Honorary Examiner

Date: 25.06.14