

**Receipts and Payments Account - Bank Current Account  
for the year ended 31st August 2011**

	<u>Aug-2011</u>	<u>Aug-2010</u>
<b><u>Lloyds Current Account</u></b>		
<b>General Receipts</b>		
Subscriptions	2,106.05	2,271.10
Sales of ties etc	125.00	721.00
Function Income	0.00	2.67
Queens College Grant	2,650.00	3,300.00
Interest	208.83	285.40
	See note	See note
	closure - Exeter A/c	
	Incl contra £2,247	
	See note	
	£560 plus contra £2,090	
Total General Receipts	<u><u>£5,089.88</u></u>	<u><u>£6,580.17</u></u>
<b>General Payments</b>		
Post, Telephone & Stationery	181.29	321.03
Leavers welcome packs	0.00	159.00
Website Management	300.00	300.00
Other Website costs	288.00	380.88
Sponsorship	0.00	680.00
Events /Function costs	800.00	1,177.00
Stock purchases	0.00	2,900.84
Sundry expenses	312.63	255.00
Tax on Interest	59.05	10.45
Queens Foundation Fund - re Subs Jan-2011	2,090.00	2,247.00
	Contra	Contra
Total General Payments	<u><u>£4,030.97</u></u>	<u><u>£8,431.20</u></u>
Surplus / Deficit for the year	<u><u>£1,058.91</u></u>	<u><u>-£1,851.03</u></u>
	Surplus	Deficit
<b><u>Summary of Current Account</u></b>		
Opening Balance	1,808.97	3,660.00
Add:		
Surplus / Deficit on Ordinary items	1,058.91	-1,851.03
Closing Current Account Balances	<u><u>£2,867.88</u></u>	<u><u>£1,808.97</u></u>
<b><u>Summary of Deposits and Savings accounts:</u></b>		
<b><u>Year end Balances:</u></b>		
	<u>Aug-2011</u>	<u>Aug-2010</u>
Lloyds Deposit		
7725525 - see page 2	10,000.00	10,000.00
Money Market	25,000.00	25,000.00
	3 months to 21st Sept-2011	to 20th Dec-2010
Closing Balances	<u><u>£35,000.00</u></u>	<u><u>£35,000.00</u></u>
Total Cash Funds - c/fwd to page 2	<u><u>£37,867.88</u></u>	<u><u>£36,808.97</u></u>

**Signed:**

J D Jones - President

M B Randall - Treasurer

30th September 2011

**Bank Deposits and Savings Summary**  
**for the year ended 31st August 2011**

	<u>Aug-2011</u>	<u>Aug-2010</u>
<b><u>Lloyds Deposit</u></b>		
<b>Account: 7725525</b>		
Opening Balance	10,000.00	10,000.00
Receipts /Payments	0.00	0.00
<b>Closing Balance</b>	<b><u>£10,000.00</u></b>	<b><u>£10,000.00</u></b>
<b><u>Lloyds Corporate markets</u></b>		
Opening Balance	25,000.00	25,000.00
Receipts /Payments	0.00	0.00
<b>Closing Balance</b>	<b><u>£25,000.00</u></b>	<b><u>£25,000.00</u></b>
<b><u>Funds Summary</u></b>		
Total Cash Funds -see page 1	37,867.88	36,808.97
Add Stocks of Ties, Cuff-links etc	4,055.30	5,119.75
<b>Closing Balance</b>	<b><u>£41,923.18</u></b>	<b><u>£41,928.72</u></b>

**Notes to the Accounts**

1. Basis of Accounts

Since 1st January 2007 accounts have been prepared on a Receipt and Payments basis and this was following the change of Rules approved at General meeting and finalised at the AGM on 16th November 2008.

2. Sale of Ties - Cash received

Gifted and not subject to cash entry in the accounts - at cost

125.00	721.00
<u>973.88</u>	<u>776.97</u>
<b><u>£1,098.88</u></b>	<b><u>£1,497.97</u></b>

3. Contra items - The Accounts reflect Contra entries where amounts normally payable are included to reflect amount regarded as settled by offset. This year the amount was £2,090 concerning the Grant agreed as receivable from Queens College for 2010/11.

4. Stock movements in the year were: B/Fwd £5,119.75 + Purchases £0.00

Less: Cost stock Sold £90.57 and Gifted £973.88 in the year

Stock C/Fwd

5119.75	b/f £2,901+purchases £3,717	6,617.72
<u>1,064.45</u>		<u>1,497.97</u>
<b><u>£4,055.30</u></b>		<b><u>£5,119.75</u></b>

5. Interest received in the year was:

Lloyds -net

Lloyds -paid gross

Total

4.04	3.67
<u>204.79</u>	<u>281.73</u>
<b><u>£208.83</u></b>	<b><u>£285.40</u></b>

6. Commitments

A resolution to donate £25,000 to the School from members funds is to be considered at the November 2011 annual general meeting.

**Accountant's Report**

I have reviewed this unaudited Receipts and Payments summary for the year to 31 August 2011, as set out on pages 1 and 2 from the accounting records, information and explanations supplied to me. As I have not carried out an audit, it is not appropriate for me to express an opinion on the accounts.

Ian Marfell - Chartered Accountant  
2 Knightley Road  
Exeter EX2 4SR

30th September 2011