

Receipts and Payments Account - Bank Current Account
for the year ended 31st August 2010

	<u>See Notes</u>	(12 months) <u>Aug-2010</u>	(12 months) <u>Aug-2009</u>
<u>Lloyds Current Account</u>			
General Receipts			
Subscriptions		2,271.10	2,635.10
Sponsorship refund		0.00	150.00
Sales of ties etc	See note	721.00	110.00
Function Income	Closure of Exeter account	2.67	3,040.83
Queens College Grant	Incl contra £2,247	3,300.00	1,450.00
Tax Refunds		0.00	4.72
Net Interest		285.40	From 11th April 2009 1.36
Donations		0.00	Contra 100.00
Total General Receipts		<u>£6,580.17</u>	<u>£7,492.01</u>
General Payments			
Post, Telephone & Stationery		321.03	Incl contra £100 404.98
Printing & Newsletters		0.00	0.00
Leavers welcome packs		159.00	0.00
Website Management		300.00	0.00
Other Website costs		380.88	334.88
Sponsorship		680.00	750.00
Function costs		1,177.00	4,446.50
Stock purchases		2,900.84	3,078.59
Sundry expenses		255.00	143.00
Presidents Medallion refurbish		0.00	725.00
Tax on Interest		10.45	10.47
Queens Development Fund -re Subs Jan-2010	Contra £2,247	2,247.00	Incl contra £1450 2,595.10
Total General Payments		<u>£8,431.20</u>	<u>£12,488.52</u>
<u>Deficit /Surplus before transfers</u>		<u>-£1,851.03</u>	<u>-£4,996.51</u>
<u>Summary of Current Account</u>			
Opening Balance		3,660.00	6,854.13
Add:			
Deficit /Surplus on Ordinary items		-1,851.03	-4,996.51
Transfer from Nationwide /Portman		0.00	27,600.12
		<u>1,808.97</u>	<u>29,457.74</u>
Less transfer to:			
Bank Deposit account	0.00		797.74
Money Market - 6 months term	<u>0.00</u>	0.00	<u>25,000.00</u>
Closing Current Account Balances		<u>£1,808.97</u>	<u>£3,660.00</u>
<u>Summary of Deposits and Savings accounts:</u>			
<u>Year end Balances:</u>		<u>Aug-2010</u>	<u>Aug-2009</u>
Lloyds Deposit			
7725525 - see page 2		10,000.00	10,000.00
Money Market	To 20 Dec-2010	25,000.00	To 18 Dec-2009 25,000.00
Closing Balances		<u>£35,000.00</u>	<u>£35,000.00</u>
Total Cash Funds - c/fwd to page 2		<u>£36,808.97</u>	<u>£38,660.00</u>

Signed:

C T Bradnock - President

M B Randall - Treasurer

28th October 2010

Bank Deposits and Savings Summary
for the year ended 31st August 2010

	(12 months) <u>Aug-2010</u>	(12 months) <u>Aug-2009</u>
<u>Lloyds Deposit</u>		
<u>Account: 7725525</u>		
Opening Balance	10,000.00	9,151.84
Receipts		
Transfer Current account	0.00	797.74
Net Interest	0.00	50.42
	<u>10,000.00</u>	<u>10,000.00</u>
Payments	0.00	0.00
Closing Balance	<u>£10,000.00</u>	<u>£10,000.00</u>

Nationwide /Portman B Society
Accounts: 70976504 and 70976602

Opening Balances	0.00	26,811.72
Receipts		
Net Interest	0.00	788.40
	<u>0.00</u>	<u>27,600.12</u>
Payments		
Transfer to Current account	0.00	-27,600.12
Closing Balances	<u>£0.00</u>	<u>£0.00</u>

Funds Summary

Total Cash Funds -see page 1	36,808.97	38,660.00
Add Stocks of Ties, Cuff-links etc	5,119.75	3,716.88
Closing Balance	<u>£41,928.72</u>	<u>£42,376.88</u>

Note 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 passed at the Extraordinary General Meeting of the Association on 29th June 2008, and further amended and confirmed at the Annual General Meeting on 16th November 2008.

2. Sale of Ties -Cash received

	721.00	110.00
Gifted and not subject to cash entry in the accounts	<u>776.97</u>	<u>1,048.62</u>
	<u>£1,497.97</u>	<u>£1,158.62</u>

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 £2247 concerning the Grant agreed as receivable from Queens College for 2009/10.

4. Stock movements in the year were: Purchases £2,901 plus B/Fwd £3,717

Less: Stock Sold £721 and Gifted £777 during the year	6,617.72	Paid £ 3079 & b/fwd £1796	4,875.32
Stock C/Fwd	<u>1,497.97</u>		<u>1,158.62</u>
	<u>£5,119.75</u>		<u>£3,716.70</u>

5. Net Interest received in the year was:

Lloyds Deposit	3.67	-to 10th April 2009	50.42
Lloyds Deposit	0.00	-from 11th April 2009	1.36
Lloyds Term Deposit	281.73		0.00
Nationwide Building Society	<u>0.00</u>		<u>788.40</u>
	<u>£285.40</u>		<u>£840.18</u>

Accountant's Report

I have reviewed this unaudited Receipts and Payments summary for the year to 31 August 2010, 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

28th October 2010