

THE MARLBURIAN CLUB
ANNUAL ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2018

THE MARLBURIAN CLUB

AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2018

OPINION

We have audited the financial statements on pages 2 to 5 which have been prepared under the historical cost convention and on the basis of accounting policies set out on page 4.

In our opinion the financial statements give a true and fair view of the state of the Club's affairs as at 31 March 2018 and of its surplus for the year then ended.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Club in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

RESPONSIBILITIES OF MEMBERS OF THE COMMITTEE

Members of the Committee are responsible for preparing financial statements for each financial year which give a true and fair view of the state of affairs of the Club and of the surplus or deficit for that period. In preparing those financial statements, members of the Committee are required to select suitable accounting policies and then apply them consistently, make adjustments and estimates that are reasonable and prudent, state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Club will continue in business. Members of the Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Club. They are also responsible for safeguarding the assets of the Club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Committee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Members of the Committee not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Club's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

USE OF OUR REPORT

This report is made solely to the Members of the Committee, as a body. Our audit work has been undertaken so that we might state to the members of the committee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the club and the club's committee members as a body, for our audit work, for this report, or for the opinions we have formed.

haysmacintyre
Chartered Accountants
Registered Auditors

10 Queen Street Place
London
EC4R 1AG

THE MARLBURIAN CLUB**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2018**

	Note	2018		2017	
		£	£	£	£
INCOME					
Subscriptions			123,007		114,439
Dividends (net of tax)			2,177		3,043
Advertising			8,583		9,023
Donation			-		-
			<hr/>		<hr/>
			133,767		126,505
OVERHEADS					
Club magazines and mailings		49,033		47,051	
Club Magazine Postage		6,306		13,155	
Website costs		11,552		3,104	
Club Wage costs		41,459		32,724	
Club functions		10,981		4,556	
Audit fee		1,200		1,200	
Travel/Entertaining Office Costs & Expenses		3,138		3,633	
Club Day		3,255		3,782	
Affiliate Grants		2,527		2,000	
Cost of Advertising		1,025		912	
Chapel Service		-		2,033	
		<hr/>		<hr/>	
			130,476		114,150
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR					
			<hr/>		<hr/>
			3,291		12,355
Unrealised surplus / (deficit) on investments			18,530		32,278
Surplus/(Deficit) for the year			21,821		44,633
Net assets brought forward			199,352		154,719
Net assets carried forward	5		<hr/>		<hr/>
			£221,173		£199,352
			<hr/>		<hr/>

THE MARLBURIAN CLUB**BALANCE SHEET****AT 31 MARCH 2018**

	Note	£	2018	£	£	2017	£
FIXED ASSETS							
Investments	2			185,951			167,421
CURRENT ASSETS							
Debtors and prepayments	3	33,821				24,717	
Cash at Bank and on Hand		45,667				34,596	
				<u>79,488</u>		<u>59,313</u>	
CREDITORS: DUE WITHIN ONE YEAR							
Creditors and Accruals	4	(28,604)				(27,382)	
NET CURRENT ASSETS				35,222		31,931	
NET ASSETS				<u>221,173</u>		<u>£199,352</u>	
Financed by:							
Capital account	5			47,992		44,701	
Investment revaluation account	5			173,181		154,651	
				<u>221,173</u>		<u>£199,352</u>	

Approved and authorised for issue by the Committee on
and signed on their behalf by:

Elizabeth Clough President

Ian Mackichan Treasurer

THE MARLBURIAN CLUB

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation of investments and in accordance with applicable accounting standards.

(b) Subscriptions

Subscription income is included in the accounts on an accruals basis.

(c) Deferred taxation

No provision for deferred tax has been made on unrealised gains on investments as the Club has no intention of selling investments to the extent that tax may become payable.

2. INVESTMENTS

	2018		2017	
	Market Value £	Cost £	Market Value £	Cost £
Ordinary shares in quoted investment trusts	185,951	12,774	167,421	12,774

3. DEBTORS AND PREPAYMENTS

	2018 £	2017 £
Investment Dividends	360	-
Advertising	6,054	636
Fees	27,407	23,101
VAT Refund	-	980
	<u>£33,821</u>	<u>£24,717</u>

4. CREDITORS AND ACCRUALS

Audit Fees	1,200	2,400
VAT Payable	2,651	-
Magazine Advertising	21,164	1,442
Other Creditors and Deferred Income	15,662	23,480
Club /Travel Expenses	-	60
Club Magazine	417	-
Cycle to the Somme	3,172	-
	<u>£44,266</u>	<u>£27,382</u>

THE MARLBURIAN CLUB

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 MARCH 2018

5. RESERVES	Capital Account		Revaluation Reserve	
	2018	2017	2018	2017
	£	£	£	£
At beginning of year	44,701	32,346	154,651	122,373
Income	133,767	126,505	-	-
Expenditure	(130,476)	(114,150)	-	-
Change in unrealised investment gains	-	-	18,530	32,278
At end of year	<u>£47,992</u>	<u>£44,701</u>	<u>£173,181</u>	<u>£154,651</u>