

THE MARLBURIAN CLUB
ANNUAL ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2016

THE MARLBURIAN CLUB

AUDITORS' REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2016

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.

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.

RESPECTIVE RESPONSIBILITIES OF MEMBERS OF COMMITTEE AND AUDITORS

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.

It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the members of the Committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Club's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the Club's affairs as at 31 March 2016 and of its surplus for the year then ended.

haysmacintyre
Chartered Accountants
Registered Auditors

114 Red Lion Square
London
WC1R 4AG

THE MARLBURIAN CLUB**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2016**

	Note	£	2016	£	£	2015	£
INCOME							
Subscriptions				100,123		97,356	
Dividends (net of tax)				2,312		2,989	
Advertising				14,210		5,350	
Donation				182		-	
				<hr/>		<hr/>	
				116,827		105,695	
OVERHEADS							
Club magazines and mailings		36,086				36,180	
Club Magazine Postage		16,322				22,987	
Website costs		6,104				6,293	
Club office costs, less College contribution		30,566				32,705	
Club functions		621				12,597	
Audit fee		1,000				1,200	
Travel/Entertaining & Exps		4,358				5,099	
Club Day		2,796				3,519	
Cricket Teas		100				1,009	
Affiliate Grants		2,499				1,839	
Telephone Campaign		5,000				5,781	
Plaques		-				4,239	
				<hr/>		<hr/>	
				105,452		133,448	
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR							
				<hr/>		<hr/>	
				11,375		(27,753)	
Unrealised profit / (loss) on investments				(7,915)		22,731	
Surplus/(Deficit) for the year				3,460		(5,022)	
Net assets brought forward				151,259		156,281	
Net assets carried forward	5			<hr/>		<hr/>	
				£154,719		£151,259	
				<hr/> <hr/>		<hr/> <hr/>	

THE MARLBURIAN CLUB

BALANCE SHEET

AT 31 MARCH 2016

	Note	£	2016	£	£	2015	£
FIXED ASSETS							
Investments	2			135,143			143,058
CURRENT ASSETS							
Debtors and prepayments	3	23,949				1,006	
Cash at Bank and on Hand		7,840				27,825	
				<u>31,789</u>		<u>28,831</u>	
CREDITORS: DUE WITHIN ONE YEAR							
Creditors and Accruals	4	(12,213)				(20,630)	
NET CURRENT ASSETS					19,576		8,201
NET ASSETS					<u>154,719</u>		<u>£151,259</u>
Financed by:							
Capital account	5			32,346			20,971
Investment revaluation account	5			122,373			130,288
				<u>154,719</u>			<u>£151,259</u>

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

Olivia Timbs President

Ian Mackichan Treasurer

THE MARLBURIAN CLUB

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2016

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

	2016		2015	
	Market Value £	Cost £	Market Value £	Cost £
Ordinary shares in quoted investment trusts	135,143	12,774	143,058	12,774

3. DEBTORS AND PREPAYMENTS

	2016 £	2015 £
Investment Dividends	377	531
Advertising	2,700	475
Fees	21,352	-
Function Prepayment	(480)	-
	<u>£23,949</u>	<u>£1,006</u>

4. CREDITORS AND ACCRUALS

Audit fees	2,400	1,200
Annual Dinner Refunds	-	665
Magazine Advertising	-	250
Other creditors and deferred income	5,637	491
VAT payable	2,475	2,982
Club Day Catering	-	3,451
Club Mailings	-	6,781
Annual Dinner	1,184	475
Affiliate Grant	-	1,000
Website	517	-
	<u>£12,213</u>	<u>£17,295</u>

THE MARLBURIAN CLUB

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 MARCH 2016

5. RESERVES	Capital Account		Revaluation Reserve	
	2016	2015	2016	2015
	£	£	£	£
At beginning of year	20,971	48,724	130,288	107,557
Incoming resources	116,827	105,695	-	-
Resources expended	(105,452)	(133,448)	-	-
Change in unrealised investment gains		-	(7,915)	22,731
At end of year	<u>£32,346</u>	<u>£20,971</u>	<u>£122,373</u>	<u>£130,288</u>