

**THE MARLBURIAN CLUB**  
**ANNUAL ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2017**

## **THE MARLBURIAN CLUB**

### **AUDITORS' REPORT TO THE MEMBERS**

**YEAR ENDED 31 MARCH 2017**

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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 2017 and of its surplus for the year then ended.

**haysmacintyre**  
Chartered Accountants  
Registered Auditors

26 Red Lion Square  
London  
WC1R 4AG

**THE MARLBURIAN CLUB****INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2017**

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	Note	2017	2016
		£	£
<b>INCOME</b>			
Subscriptions		114,439	100,123
Dividends (net of tax)		3,043	2,312
Advertising		9,023	14,210
Donation		-	182
		<hr/>	<hr/>
		126,505	116,827
<b>OVERHEADS</b>			
Club magazines and mailings		47,051	36,086
Club Magazine Postage		13,155	16,322
Website costs		3,104	6,104
Club Wage costs		32,724	30,566
Club functions		4,556	621
Audit fee		1,200	1,000
Travel/Entertaining Office Costs & Expenses		3,633	4,358
Club Day		3,782	2,796
Cricket Teas		-	100
Affiliate Grants		2,000	2,499
Telephone Campaign		-	5,000
Cost of Advertising		912	-
Chapel Service		2,033	-
		<hr/>	<hr/>
		114,150	105,452
<b>OPERATING SURPLUS/(DEFICIT) FOR THE YEAR</b>			
		12,355	11,375
Unrealised surplus / (deficit) on investments		32,278	(7,915)
Surplus/(Deficit) for the year		44,633	3,460
Net assets brought forward		154,719	151,259
Net assets carried forward	5	<hr/> <hr/>	<hr/> <hr/>
		£199,352	£154,719

**THE MARLBURIAN CLUB**

**BALANCE SHEET**

**AT 31 MARCH 2017**

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	Note	£	2017	£	£	2016	£
<b>FIXED ASSETS</b>							
Investments	2			167,421			135,143
<b>CURRENT ASSETS</b>							
Debtors and prepayments	3	24,717			23,949		
Cash at Bank and on Hand		34,596			7,840		
		<u>59,313</u>			<u>31,789</u>		
<b>CREDITORS: DUE WITHIN ONE YEAR</b>							
Creditors and Accruals	4	<u>(27,382)</u>			<u>(12,213)</u>		
<b>NET CURRENT ASSETS</b>				31,931		19,576	
<b>NET ASSETS</b>				<u>199,352</u>		<u>£154,719</u>	
Financed by:							
Capital account	5		44,701			32,346	
Investment revaluation account	5		154,651			122,373	
			<u>199,352</u>			<u>£154,719</u>	

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

Timothy Martin-Jenkins                      President

Ian Mackichan                                  Treasurer

# THE MARLBURIAN CLUB

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2017

### 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

	2017		2016	
	Market Value £	Cost £	Market Value £	Cost £
Ordinary shares in quoted investment trusts	167,421	12,774	135,143	12,774

### 3. DEBTORS AND PREPAYMENTS

	2017 £	2016 £
Investment Dividends	-	377
Advertising	636	2700
Fees	23,101	21352
Somme Prepayment	-	(480)
VAT Refund	980	-
	<u>£24,717</u>	<u>£23,949</u>

### 4. CREDITORS AND ACCRUALS

Audit Fees	2,400	2,400
VAT Payable	-	2,475
Magazine Advertising	1,442	-
Other Creditors and Deferred Income	23,480	5637
Club /Travel Expenses	60	-
Annual Dinner	-	-
Affiliate Grant	-	1,184
Website	-	517
	<u>£27,382</u>	<u>£12,213</u>

**THE MARLBURIAN CLUB**

**NOTES TO THE ACCOUNTS (continued)**

**YEAR ENDED 31 MARCH 2017**

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<b>5. RESERVES</b>	<b>Capital Account</b>		<b>Revaluation Reserve</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At beginning of year	32,346	20,971	122,373	130,288
Income	126,505	116,827	-	-
Expenditure	(114,150)	(105,452)	-	-
Change in unrealised investment gains	-	-	32,278	(7,915)
At end of year	<u>£44,701</u>	<u>£32,346</u>	<u>£154,651</u>	<u>£122,373</u>