




### WAR MEMORIAL FUND

**T**HE Account shows the state of the Fund down to the 31st March, 1960. Memorial Scholarships will be continued to be paid to boys who were at Mercers' School but are now at other schools to the end of their normal school lives. In the meantime the Committee is reviewing the permanent use of the Funds and is still open to receive suggestions. They have in mind that the establishment of Scholarships at some School comparable to Mercers for boys who would be entitled to the Mercers' School War Memorial Scholarship may prove to be the most suitable use.

K. M. Scott.



MERCERS' SCHOOL WAR MEMORIAL FUND

Balance Sheet as at 31st March, 1960

ACCUMULATED FUND				INVESTMENTS			
1959				1959			
£	s. d.	£ s. d.	£ s. d.	£	s. d.	£ s. d.	£ s. d.
3,848	6 5	As at 31st March, 1959 ...	4,070 11 5	2,046	12 6	£2,050 4% Defence Bonds ...	2,046 12 6
—	—	Add: Higginson Memorial Fund		1,050	8 6	£1,050 3½% Defence Bonds ...	1,050 8 6
		Transfer ...	185 14 3	300	0 0	£300 4½% Defence Bonds ...	300 0 0
		Cash Surplus for year as		200	0 0	£300 5% Defence Bonds ...	300 0 0
		per Receipts and Pay-					
222	5 0	ments Account ...	195 11 9				
4,070	11 5		£4,451 17 5	3,597	1 0		3,697 1 0
		Less: Amounts supplied on				Higginson Memorial Fund:	
		Objects Fund:—				Investment value at date of	
		Memorial Plaque and				Transfer £285 14s. 3d. 3½%	
		Unveiling Ex-				War Stock ...	185 14 3
108	16 5	penses ...	108 16 5			(Market Value £180)	
36	3 7	Lighting of Plaque	36 3 7				
300	0 0	Memorial (1939-45)					
		Scholarships ...	360 0 0				
3,625	11 5		505 0 0	28	10 5	Balance at Bank ...	64 2 2
£3,625	11 5		3,946 17 5	£3,625	11 5		£3,946 17 5

Receipts and Payments Account for the year ended March 31st, 1960

£ s. d.				£ s. d.			
2	17 6	To Donations (2 Donors) ...	1 6 0	3	4 3	By Postages and Sundries ...	1 4 0
47	1 6	„ Covenanted Subscriptions (10 Donors) ...	17 1 6	222	5 0	„ Balance for the year transferred to Accu-	195 11 9
37	8 4	„ Income Tax Repayment, 1958-59 ...	34 15 11			mulated Fund ...	
138	1 11	„ Interest on Defence Bonds ...	143 12 4				
£225	9 3		£196 15 9	£225	9 3		£196 15 9

Estimated Total Fund to Date

Accumulated Fund as per Balance Sheet above	£ s. d.	4,451 17 5
Future Payments under Covenanted Subscriptions	£ s. d.	46 15 6
Future Income Tax recoverable (based on an average rate of		
6/8d. in the £ for future subscriptions)	£ s. d.	33 13 4
		4,532 6 3
Less: Already applied on the Objects of the Fund to date	£ s. d.	505 0 0
		£4,027 6 3

WM. GEO. BAILEY,  
Hon. Treasurer.

W. H. WRIGHT,  
Hon. Auditor.