



OLD MERCERS' CLUB

ACCOUNTS

YEAR ENDING

30th JUNE 2020

To Members of Old Mercers' Club

Treasurer's Report 2019/2020.

Annual Accounts

The Club's Accounts for the year ended 30th June 2020 have been independently examined and are presented for formal agreement and copies are available from the Treasurer.

Income & Expenditure

Total regular income of the Club was unchanged including the grant from the Mercers' Company. Annual subscriptions continued at previous levels.

There has been very little investment income as all surplus funds are now held on an interest bearing account with the bank.

Expenditure is represented by the cost of producing the Annual Magazine and associated posted and distribution costs. There was no Presidents Reception or Annual lunch due to the pandemic.

The overall result was a loss of £698.

Balance Sheet.

The Balance Sheet remains soundly based with the assets purely in cash.

The accounts have been 'Independently Examined' and in this context the Treasurer was very grateful to Old Mercer Colin Ellis for his diligence.

The acceptance of the accounts is commended to you.

Present Financial position

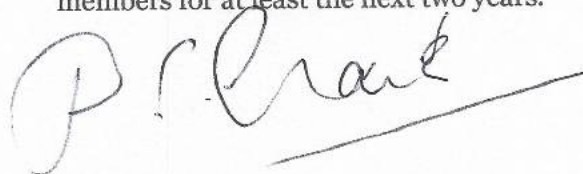
The strategy of the Committee has always been to communicate with the members through the production of the Annual Magazine and more recently through the Web site which will continue to be maintained beyond closure.

It is planned that a considerable subsidy be applied to the final Annual Lunch. Other fixed costs will increase to the extent that losses will continue to be seen.

Regular expenses will be met from the Club's reserves as needed.

Summary

Overall the finances of the Club remain in a secure position to meet the needs of the members for at least the next two years.



Peter Clark
Honorary Treasurer

5 August 2020.

THE OLD MERCERS' CLUB

Independent Examiners report to the Members of the Old Mercers' Club (the Club)

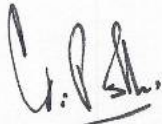
I report on the accounts of the Club for the year ended 30th June 2020, which are set out on pages 2 to 4.

Basis of Independent Examiners report

An Examination includes a review of the accounting records kept by the Club and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, seeking explanations from the Treasurer concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiners statement

Having examined the records I believe that the accounts for the year ended 30th June 2020 fairly represent the financial position of the Club.



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Independent Examiner C P Ellis

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13 / AUG / 2020

OLD MERCERS' CLUB

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BALANCE SHEET AT 30th JUNE 2020

	<u>2020</u>		<u>2019</u>	
		£		£
<u>FIXED ASSETS</u>				
<u>CURRENT ASSETS</u>				
Cheques in hand re Weekend	0		4,565	
Debtors	0		1,925	
Stock of Menu cards etc	459		459	
Bank Account	<u>11,413</u>		<u>13,113</u>	
		11,872		20,062
<u>CURRENT LIABILITIES</u>				
Refundable Deposits re Weekend	0		4,565	
Creditors & Accruals	0		2,042	
		0		6,607
CURRENT ASSETS LESS CURRENT LIABILITIES				
		<u>11,872</u>		<u>13,455</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>				
		<u>11,872</u>		<u>13,455</u>
<u>CAPITAL & RESERVES</u>				
General Fund	3,444		1,910	
Transfer from Weekend	486			
Movement in Funds (Note 2)	<u>(698)</u>	3,232	<u>(466)</u>	3,444
Football Club Dinner Surplus	136		229	
Committee Dinner Surplus	62		54	
Weekend Surplus	0		486	
Gardens Project	0		800	
Uninvested Life Funds (Note 3)	<u>8,442</u>	8,640	<u>8,442</u>	10,011
<u>TOTAL RESERVES</u>				
		<u>11,872</u>		<u>13,455</u>

Independent Examiner: C P Ellis

Hon. Treasurer: P F Clark.ACIB

OLD MERCERS' CLUB

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INCOME AND EXPENDITURE ACCOUNT

for the year ended 30th June 2020

	<u>2020</u>	<u>2019</u>
	£	£
<u>INCOME</u>		
Annual subscriptions	63	81
Bank Interest	23	30
Donations	2	2
Grant from The Mercers' Company	2,000	2,000
	<hr/>	<hr/>
	2,088	2,148
<u>EXPENDITURE</u>		
Annual Lunch Deficit (Note 1)	0	714
Entertainment of Guests at Annual Lunch	0	236
Loss on Presidential Reception	0	172
Annual General Meeting Subsidy	93	229
Plaque Unveiling Lunch	0	428
Hire of Meeting Rooms	420	449
Insurance	396	386
Magazine Printing Costs	978	1,031
Postage	553	672
Printing & Stationery	19	88
HAC Cadet Battalion Prize	0	100
Sundry Expenses	327	108
	<hr/>	<hr/>
	2,786	4,613
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DEFICIT FOR THE YEAR	(698)	(2,465)
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OLD MERCERS' CLUB

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Notes to the Accounts

	<u>2020</u>	<u>2019</u>
	£	£
<u>Note 1. Annual Lunch – Income & Expenditure</u>		
Income from Diners	0	5,138
Subsidy of Official Guests	<u>0</u>	<u>236</u>
Total Income	0	5,524
<i>less</i>		
Catering costs, Wine	0	5,664
Hire of Mercers' Hall	0	600
Printing and other costs	<u>0</u>	<u>465</u>
Total Costs	0	6,729
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Deficit on Annual Lunch	0	(714)
	=====	=====
<u>Note 2. Movement in General Fund</u>		
Balance as at 1 st July 2019	3,444	1,910
Transfer from Uninvested Life Funds	0	4,000
Balance from Weekend	486	0
Less Deficit for the Year	(698)	(2,466)
	-----	-----
Balance as at 30 th June 2020	3,232	3,444
	=====	=====
<u>Note 3. Movement in Uninvested Life Funds</u>		
Balance as at 1 st July 2019	8,442	4,511
Life Funds received	0	7,724
Appeal Funds	0	207
Transfer to General Fund	0	(4,000)
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Balance as at 30 th June 2020	8,442	8,442
	=====	=====