

BISHOPSGATE WARD CLUB



FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Bishopsgate Ward Club

Officers:

President	Richard Price
Immediate Past President	David Lyall
Vice President	Debra Moorby
Hon Secretary	Margot Mouat FRSA
Hon Treasurer	Peter Alvey

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**Bishopsgate Ward Club
Hon. Treasurer's Report
For the Year Ended 31 March 2021**

I am pleased to report that the Club remains in a very healthy financial position despite much reduced activity from COVID restrictions for most of the year and the continuing support from our members our reserves have increased by £3,072.

Most of the Club's assets have been held in an interest-bearing reserve account with our bankers and in Government Stock and despite an unrealised drop in value during the year this asset still remains £1,905 above its book cost. We hold a stock of badges, brooches and new silk ties amounting to £1,717.

As can be seen on page 4 costs are considerably reduced as would be expected with the reduced activity during the year.

Donations this year were collectively £2,250 including The Lord Mayor's Appeal, £500, Sheriffs and Recorders Fund, £250 plus an additional £300 to thank the Sheriff for his talk to the Club (£180 from the event surplus and £120 from the president's Donation allowance).

Six virtual events took place during the year. All function details are shown on Page 5 and the Club achieved an overall surplus on these functions of £338.

I continue to be proud of being the Honorary Treasurer of our excellent Club and many thanks to Adrian Houstoun our Examiner and long-time member, since 1998, for examining the accounts.

Peter Alvey
24 May 2021

Reporting Examiner's Report to the Members of the Bishopsgate Ward Club

I have examined the financial statements on pages 3 to 5 in accordance with the requirements of the Ward Club.

Respective Responsibilities of Committee and Reporting Accountant

The committee is 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 of the club for that period.

It is my responsibility to form an independent opinion on these statements as prescribed by my appointment and to report that opinion to you.

Basis of Opinion

I conducted my examination in accordance with the requirements laid down by the Ward Club. My procedures consisted of comparing the accounts with the accounting records kept by the Ward Club and making such limited enquiries of the officers of the Ward Club as I considered necessary for the purposes of this report.

Opinion

I have examined the accounts of the Club comprising the Balance Sheet, Income and Expenditure Account and Supporting Notes for the year ended 31st March 2021 in conjunction with the records of the Club, and in my opinion the accounts are in accordance therewith.

Adrian Houstoun FCA
Reporting Examiner

11 May 2021

**Bishopsgate Ward Club
Balance Sheet
As at 31 March 2021**

	2021 £	2021 £	2020 £	2020 £
Fixed Assets				
Plate at cost		193		193
Investment				
33,000 UK Government 2.25% Gilt 07/09/2023		<u>34,634</u>		<u>35,366</u>
		34,827		35,559
Current Assets				
Stocks of regalia	1,717		1,717	
Debtors	-		209	
Prepayments	-		-	
Accrued income	48		48	
National Westminster bank balance	6,296		5,331	
Investment current account	1,558		816	
	<u>9,619</u>		<u>8,121</u>	
Current Liabilities				
Subscriptions in advance	4,856		5,194	
Advance payments for events	-		910	
Accounts payable and accruals	231		1,283	
Corporation tax payable	141		147	
	<u>5,228</u>		<u>7,534</u>	
Net Current Assets		4,391		587
		<u>39,218</u>		<u>36,146</u>
Financed by:				
Accumulated Funds		36,146		38,573
Surplus / (Deficit) for the year		3,072		(2427)
		<u>39,218</u>		<u>36,146</u>

Peter Alvey
Hon Treasurer
26 April 2021

The accounts were approved by the Committee and signed on its behalf on 24 May 2021

Richard Price
President

Bishopsgate Ward Club
Income and Expenditure Account
For the Year Ended 31 March 2021

	2021 £	2021 £	2020 £	2020 £
Income				
Subscriptions & Fees		6,873		7,467
Bank Deposit Account Interest		2		24
Government Stock investment interest		742		748
Sales of Regalia		-		303
		<u>7,617</u>		<u>8,542</u>
Expenditure				
Ward Club and other city related costs	415		835	
Administration and secretarial costs	260		1,277	
Insurance	-		622	
Website	132		240	
Accounting software	173		158	
Zoom subscription	144		-	
Donations	1320		2,300	
Lord Mayor's Appeal	500		500	
Sheriffs and Recorders Appeal	250		250	
Aaron Franz - Drill as a gift for the Lectern	-		250	
Carol Service	816		800	
Club guests at events	-		2,382	
Hon.Treasurer and Examiner cost at events	-		108	
Secretary's attendance cost at events	-		826	
Secretary's foreign trip cost	-		1,772	
Cost of Regalia sold	-		209	
Corporation tax on interest earned	141		135	
		<u>4,151</u>		<u>12,664</u>
Surplus / (Deficit) before functions		<u>3,466</u>		<u>(4,122)</u>
Functions Operating surplus		<u>338</u>		<u>1,614</u>
Operating Surplus / (Deficit) for the Year		3,804		(2,508)
Unrealised (Decrease) / Increase in Investment value		(732)		81
Surplus / (Deficit) for the year		<u><u>3,072</u></u>		<u><u>(2,427)</u></u>

