

BISHOPSGATE WARD CLUB



FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Bishopsgate Ward Club

Officers:

President	Mike Adams
Immediate Past President	Debra Moorby
Vice President	Helena Cooke
Hon Secretary	Frauke Schreiber
Assistant 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 2024

I am pleased to report that the Club accounts are showing an improved financial performance over the previous year with an almost overall break-even final result. Most income and cost categories are in line with the previous year, a few of note are a decrease in Club Guests at events mainly due to 2023 had some catch up from missed events during the pandemic and Administration and secretarial costs includes a gift to Margot Mouat to mark the end of her Hon Secretary position at the Club.

Most of the Club's assets are held in an interest-bearing reserve account with our bankers and in Government Stock. As reported by Past President Debra Moorby the value of the Government Stock has not recovered mainly due to the continuing effects of the September 2022 mini-budget.

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
17 May 2024

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 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 2024 in conjunction with the records of the Club, and in my opinion the accounts are in accordance therewith.

Adrian Houstoun FCA

Reporting Examiner

17 May 2024

Bishopsgate Ward Club
Balance Sheet
As at 31 March 2024

	2024	2024	2023	2023
	£	£	£	£
Fixed Assets				
Plate at cost		193		193
Investment				
34,000 UK Government 3.50% Gilt 22/01/2045		<u>30,103</u>		<u>32,111</u>
		30,296		32,304
Current Assets				
Stocks of regalia	1,510		1,531	
Prepayments	650		242	
Accrued income and other debtors	373		243	
National Westminster bank balance	11,062		7,694	
Investment current account	1,193		103	
	<u>14,788</u>		<u>9,813</u>	
Current Liabilities				
Subscriptions in advance	4,744		4,856	
Payments in advance Presidents Trip	3,715		-	
Accounts payable and accruals	1,335		1,553	
Corporation tax payable	252		162	
	<u>10,046</u>		<u>6,571</u>	
Net Current Assets		4,742		3,242
		<u>35,038</u>		<u>35,546</u>
Financed by:				
Accumulated Funds brought forward		35,546		38,630
(Deficit) for the year		(508)		(3084)
		<u>35,038</u>		<u>35,546</u>

Peter Alvey
Hon Treasurer
17 May 2024

The accounts were approved by the Committee and signed on its behalf on 17 May 2024

Mike Adams
President

Bishopsgate Ward Club
Income and Expenditure Account
For the Year Ended 31 March 2024

	2024 £	2024 £	2023 £	2023 £
Income				
Subscriptions & Fees		6,482		6,445
Bank Deposit Account Interest		137		45
Government Stock investment interest		1,191		806
Sales of Regalia		173		190
Member donations		89		-
		<u>8,072</u>		<u>7,486</u>
Expenditure				
Ward Club and other city related costs	300		1,200	
Administration and secretarial costs	2,667		1,700	
Insurance	338		345	
Website and other computing costs	104		50	
Accounting software	200		186	
Zoom subscription	144		144	
Donations	500		1,350	
Lord Mayor's Appeal	1,000		500	
Sheriffs and Recorders Appeal	250		250	
Carol Service	1,078		840	
Club guests at events	1,221		3,570	
Hon. Treasurer and Examiner cost at events	132		179	
Secretary's attendance cost at events	821		793	
Cost of Regalia sold	78		147	
Investment management fees	100		-	
Corporation tax on interest earned	252		162	
			<u>9,185</u>	<u>11,416</u>
(Deficit) / Surplus before functions		<u>(1,113)</u>		<u>(3,930)</u>
Functions Operating Surplus / (Deficit)		<u>2,613</u>		<u>2,482</u>
Operating Surplus / (Deficit) for the Year		1,500		(1,448)
Unrealised Decrease in Investment value		(2,008)		(1,636)
		<u>(508)</u>		<u>(3,084)</u>