

INCOME AND EXPENDITURE

For the year ended 31st May 2021

	2021	2020
	£	£
Income		
Subscriptions	16,896	17,357
Interest	2	3
	<u>16,898</u>	<u>17,360</u>
Expenses		
Bank charges	386	405
Management charge to Marden's Ltd	10,000	16,000
Surplus charge re anniversary party	0	6,000
(Profit)/loss on exchange	1,609	-1,740
	<u>11,995</u>	<u>20,665</u>
Net Surplus/Deficit for the year	<u>4,903</u>	<u>-3,305</u>

Balance Sheet

As at 31 May 2021

	2021		2020	
	£	£	£	£
Fixed Assets				
Fixed Assets		375		375
Current Assets				
Lloyds Bank current a/c	6,085		7,724	
Lloyds Bank business call	5,823		7,301	
UBS Klosters	23,284		28,826	
Debtors	0		236	
Loan to Marden's Club Ltd	26,363		12,565	
	<u>61,555</u>		<u>56,652</u>	
Current Liabilities	0		0	
Current Assets less Current Liabilities		<u>61,555</u>		<u>56,652</u>
Net Assets		<u>61,930</u>		<u>57,027</u>
Represented by				
Reserves brought forward		57,027		60,332
Surplus/deficit of income over expenditure in year		4,903		-3,305
Surplus Carried Forward		<u>61,930</u>		<u>57,027</u>

Notes

1. All Swiss Franc (CHF) balances have been converted at an exchange rate of 1.28 (2020:1.19)
2. Fixed assets represent stop watches at valuation
3. Marden's trophies are not reflected on the balance sheet. It is estimated that they are worth £35,561 based on a silver price of £19.76 per ounce (2020: £26,383 based on a silver price of £14.66 per ounce)