OLD PANGBOURNIAN SOCIETY

Financial Report

For the year ended

31st August 2016

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OLD PANGBOURNIAN SOCIETY
Year ended 31 August 2016

Income and Expenditure Account

	31.08.2016		31.08.2015	
	£	£	£	£
Income				
Members Contributions		2,329		2,508
Nigel Hollebone bequest		5,000		-
Donations		100		250
		7,429		2,758
Expenditure				
Lord Mayor's Appeal	500		-	
Nigel Hollebone bequest expenditure	164		-	
Sundries	28		28	
		692		28
Surplus for the year		6,737		2,730

Future Commitments

It has been agreed that some costs of Centenary celebrations will be borne by the Society's funds. Such sums are yet to be agreed.

OLD PANGBOURNIAN SOCIETY
Year ended 31 August 2016

Balance Sheet

	2016		2015	
	£	£	£	£
GENERAL FUNDS				
Balance brought forward		46,476		43,746
Surplus for the year		6,737		2,730
		53,213		46,476
REPRESENTED BY				
CASH AT BANK				
Treasurer's Account – Lloyds Bank		48,213		46,476
DEBTORS				
Debtors and prepayments		5,000		-
		53,213		46,476
CREDITORS				
Accruals and Deferred Income		-		-
		53,213		46,746

These accounts were approved by the General Committee of the Society on 8th October 2016 and signed on its behalf by:-

. . . . . .
Chairman

. . . . . .
Secretary

This Financial Report has been prepared by the Treasurer of the OP Society and reviewed by appropriate persons to ensure their accuracy and that they conform to the accounting records kept by the Treasurer.

NOTE TO THE FINANCIAL REPORT

O.P. Expenditure incurred by The Pangbourne Association

	31.08.2016		31.08.2015	
	£	£	£	£
Website		952		5,400
Website training		-		248
Magazine		5,935		7,583
OP AGM 2015		814		-
OP Dinner		-		831
OP College functions catering		-		479
OP functions		71		-
Sports functions				
Golf	250		340	
Rugby	125	375	-	340
L.C. Stephens's Expenses		200		150
Committee expenses and sundries		643		436
The OP Record		625		-
OP Logo design		1440		252
Memorial Plaque		236		-
Contribution to College staff salary		5,000		5,000

REPORT OF THE TREASURER

The Society's financial affairs are conducted under the umbrella of the Pangbourne Association ('PA'). Contributions towards the activities of the PA, of which the O.P. Society forms a major part, are collected directly from each pupil as he/she passes through their College life. These contributions go directly towards the many activities carried out by the PA.

This differs from the way the O.P. Society previously operated as we no longer receive contributions from new OPs via the College. As such we will receive income only from our existing investments/funds, some donations and residual contributions from magazine subscriptions. This small amount of income generated should not be of concern as no expenditure should be made from the OP General Fund except for capital contributions and some small sundry items. All expenditure is paid on our behalf by the PA.

Our balance stands at £48,213 as at 31st August 2016.