

BNC Alumni Society

Treasurer's Report for the year ended 31 Jul 23

The result for the year was a deficit of £(617). Expenses comprised Red Lion drinks expenses of £467 plus £123 of costs incurred on the alum initiated event co-ordinated by Miles Overton. Income comprised interest of £18.

The President's Summer Party ticket income was processed by the College as were the costs invoiced to BNC by the venue. The surplus generated of £455 was due to the Society as represented by the debtor. The Committee approved a £500 payment towards the venue costs that had been borne by the President. This gave rise to the creditor. The net result for the party was a deficit of £(45).

Net assets amount to £10,080 as compared to £10,697 at the 2022 year end as a result of the deficit. Balances at the bank and the building society were £2,182 and £7,943 respectively.

Accounts for the year ended 31 Jul 2023

Income and Expenditure account

<u>Expenditure</u>	£	<u>Income</u>	Net £
		Interest	17.80
Red Lion drinks	466.90		
Alum initiated event	123.18		
President's Summer Party			
	Venue Cost	Sales	
Through College	2188.83	2644.58	455.75
Through Society	500.00		-500.00
President's Summer Party event total	2688.83	2644.58	-44.25
Total other	590.08	17.80	-572.28
(Deficit) for the period			-616.53

Balance sheet as at 31 Jul 2023

		2023 £	2022 £
Assets			
Building Society		7,942.73	7,934.03
Bank		2,182.11	1,996.99
Total cash		10,124.84	9,931.02
Debtor		455.65	842.00
Liabilities			
Creditors		-500.00	-76.00
Net Assets		10,080.49	10,697.02
Represented by:			
Opening funds		10,697.02	9,637.44
(Deficit)/Surplus for the period		-616.53	1,059.58
Closing funds		10,080.49	10,697.02

N J Bird MA FCA
Treasurer
6 Sep 23