

GLASGOW ACADEMICAL CLUB
FINANCIAL STATEMENTS
31st MARCH 2023

GLASGOW ACADEMICAL CLUB

FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2023

CONTENTS	PAGE
Officers and professional advisers	1
Income and expenditure account	2
Balance sheet	3
Notes to the financial statements	4

GLASGOW ACADEMICAL CLUB

The members of the committee Mr Andrew Calder, President
Mr Thomas Gemmill, Secretary
Mrs Jacqui McInnes, Treasurer
Mr Matthew Pearce, Rector
Mr Duncan Mackison, Chairman GAWMT
Mr Steven Dignall, Ex Rel
Mrs J Fletcher, Ex Rel

Secretary Mr Thomas Gemmill

Place of business 45 Helensburgh Drive
Anniesland
Glasgow
G13 1XH

GLASGOW ACADEMICAL CLUB
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31st MARCH 2023

	<u>2023</u>		<u>2022</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Dividend Income		12,367		10,141
Printing and Distribution of Publications	10,939		10,307	
Website Set Up	28,272		10,642	
Rathbones Management Fee	3,758		4,391	
Bank Charges	<u>75</u>		<u>78</u>	
		<u>43,044</u>		<u>25,418</u>
Net movement in funds		(30,677)		(15,277)
Gains on Sale of Investments		6,636		3,758
Opening Fund Balances		<u>311,423</u>		<u>322,942</u>
Closing Fund Balances		<u>287,382</u>		<u>311,423</u>

GLASGOW ACADEMICAL CLUB**BALANCE SHEET****31st MARCH 2023**

		<u>2023</u>		<u>2022</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
FIXED ASSETS					
Investments	2		262,422		257,261
Current Assets					
Cash at bank		62,696		75,112	
Balances held at Rathbones		<u>1,475</u>		<u>-</u>	
		64,171		75,112	
Current Liabilities: Due within one year	3	<u>39,211</u>		<u>20,950</u>	
NET CURRENT ASSETS			<u>24,960</u>		<u>54,162</u>
			<u>287,382</u>		<u>311,423</u>
MEMBERS' FUNDS			<u>287,382</u>		<u>311,423</u>

These financial statements were approved by the Committee on the 23rd May 2023 and are signed on their behalf by:



.....
A S CALDER



.....
J MCINNES

GLASGOW ACADEMICAL CLUB

ACCOUNTING POLICIES

YEAR ENDED 31st MARCH 2023

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The members of the committee have decided against preparing a cash flow statement in the financial statements.

Turnover

The income shown in the income and expenditure account represents dividend income received during the year.

Investments

All investments are recorded at cost.

2. INVESTMENTS

	Listed Investments
	£
COST	
At 1 st April 2022	257,261
Additions during the year	23,138
Disposals during the year	(17,977)
At 31 st March 2023	<u>262,422</u>

The market value of the portfolio at 31st March 2023 was £312,127 (2022 - £336,247).

3. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
GAWMT	39,211	20,950
GA Sports Club	-	-
	<u>39,211</u>	<u>20,950</u>