

INCORPORATED BREWERS' BENEVOLENT SOCIETY
REVENUE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 2017

	2017		2016	
	£	£	£	£
Income				
Donations	2,680		2,686	
Investment income	64,310		61,170	
Tax recoverable on Gift Aid	237		410	
Deposit interest	-		3	
Total income		67,227		64,269
 Expenditure				
<i>Direct Aid</i>				
Grants	25,143		13,765	
Walter Finch Bequests	1,800		1,250	
		26,943		15,015
 <i>Counselling and Administration</i>				
Administration	19,078		20,000	
Investment Advice	12,182		12,891	
		31,260		32,891
Total expenditure		58,203		47,906
 Net investment gains		145,007		139,504
Total comprehensive income for the financial year		154,031		155,867

The income is wholly derived from continuing activities.

INCORPORATED BREWERS' BENEVOLENT SOCIETY
BALANCE SHEET AT 31st DECEMBER 2017

	2017		2016	
	£	£	£	£
Capital Funds				
General Fund (note 1)		2,610,939		2,456,908
		2,610,939		2,456,908
 Represented by:				
Fixed assets				
Investments (Note 2)		2,364,457		2,273,782
Current assets				
Debtors (note 3)	3,952		2,400	
Cash and cash equivalents	245,151		188,891	
	249,103		191,291	
Less current liabilities				
Creditors and accruals		(2,621)		(8,165)
Net current assets		246,482		183,126
Net assets		2,610,939		2,456,908

Signed on behalf of the Committee of Management:

Ms J A Carling (Secretary)
N S Fitch (Chairman)
I M Swanson (Treasurer)

March 2018

INCORPORATED BREWERS' BENEVOLENT SOCIETY
STATEMENT OF CHANGES IN RETAINED EARNINGS AT 31st DECEMBER 2017

	2017	2016
	£	£
As at 1st January 2017	2,456,908	2,301,041
Total comprehensive income for the financial year	154,031	155,867
As at 31st December 2017	<u><u>2,610,939</u></u>	<u><u>2,456,908</u></u>

INCORPORATED BREWERS' BENEVOLENT SOCIETY
STATEMENT OF CASH FLOWS AT 31st DECEMBER 2017

	2017		2016	
	£	£	£	£
Cash used in operating activities (note below)		(62,382)		(43,923)
Cash used in investing activities				
Interest and dividends received	64,310		61,173	
Payments made on acquisition of fixed asset investments	(1,005,136)		(1,209,121)	
Proceeds on disposal of fixed asset investments	1,059,468		1,203,796	
Cash provided by investing activities	118,642		55,848	
Net cash inflow		56,260		11,925
Cash and cash equivalents at 1st January 2017		188,891		176,966
Cash and cash equivalents at 31st December 2017		245,151		188,891
 CASH USED IN OPERATING ACTIVITIES				
Net income		154,031		155,867
Interest received shown in investing activities		(64,310)		(61,173)
(Gain)/loss on disposal of investment assets		(30,100)		(19,247)
(Gain)/loss on revaluation of investment assets		(114,907)		(120,257)
(Increase)/decrease in debtors		(1,552)		4,898
(Decrease) in creditors		(5,544)		(4,011)
Cash used in operating activities		(62,382)		(43,923)

INCORPORATED BREWERS' BENEVOLENT SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

1 GENERAL FUND

	Realised surplus £	Revaluation reserve £	Total surplus £
Balance at 1st January 2017	1,862,532	-	1,862,532
Valuation of Investments Surplus at 1st January 2017	-	594,376	594,376
	<u>1,862,532</u>	<u>594,376</u>	<u>2,456,908</u>
Transfer of Memorials and Bequests Fund into general funds	-	-	-
Proportion of surplus/(deficit) on Sale of Investments Current year	30,100	-	30,100
Valuation of Investments: Movement in value for the year to 31st December 2017		114,907	114,907
Revenue account surplus for the year to 31st December 2017	9,024	-	9,024
	<u>1,901,656</u>	<u>709,283</u>	<u>2,610,939</u>

2 LISTED INVESTMENTS

	Fixed interest £	Equities £	Total £
Market value as at 1 January 2017	248,982	2,024,800	2,273,782
Purchases during the year	79,085	926,051	1,005,136
Disposals during the year	(7,539)	(1,021,829)	(1,029,368)
Change in market value during the year	5,879	109,028	114,907
Market value at 31 December 2017	<u>326,407</u>	<u>2,038,050</u>	<u>2,364,457</u>
Historical cost at 31 December 2017	<u>244,683</u>	<u>1,747,780</u>	<u>1,992,463</u>

3 DEBTORS

	2017 £	2016 £
Tax recoverable	<u>3,952</u>	<u>2,400</u>

4 AUDITOR'S REMUNERATION

Included in administration expenses is £1,718 (2016: £1,590) charged in respect of auditors' remuneration.

5 OTHER PROFESSIONAL SERVICES PROVIDED BY THE AUDITOR

In common with many other entities similar of our size and nature we use the auditors to assist with the preparation of our financial statements.