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OLD LERPOOLIAN SOCIETY

REPORT OF THE MEMBERS OF THE COMMITTEE

The members of the committee submit their annual report and audited accounts for the year ended 31st October 2002.

	£
<u>RESULTS</u>	
General Fund. Brought forward from previous year.	11,186
Add Surplus	239
	<hr/>
	11,425
	<hr/>

REVIEW OF THE BUSINESS

The Principal activity continues to be a voluntary organisation for ex pupils of Liverpool College.

FIXED ASSETS NONE

MARKET VALUE OF LAND & BUILDINGS NONE

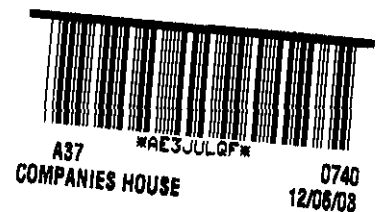
MEMBERS OF THE COMMITTEE

Sir Anthony Garner and Mr D M A Chesnutt

EMPLOYEES NONE


AUDITOR

A resolution to re-appoint Mr D J Antonia as Auditor will be put to the committee at the Annual General Meeting.



BY ORDER OF THE COMMITTEE

9 April 2003


R Peach
Hon. Secretary

OLD LERPOOLIAN SOCIETY
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31ST OCTOBER 2002

	<u>2002</u>		<u>2001</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>INCOME</u>				
Subscriptions		1,800		1,830
Advertisements in OL letter		-		1,720
Voluntary Subscriptions and Donations		748		613
Annual Dinner Receipts less Expenses		(54)		17
AGM Supper Receipts less Expenses		(161)		(180)
Profit on sale of Goods		9		88
Oxbridge Dinner Receipts less Expenses		-		(131)
Interest		2		4
		<hr/> 2,344		<hr/> 3,961
<u>EXPENDITURE</u>				
Printing, Stationery and Postage	1,249		3,884	
Old Lerpooian Society Prizes	125		125	
Grant to OL Golfing Society	125		125	
Grant to London Branch	150		150	
Presentation Gifts	438		-	
Subscriptions	18		18	
Donation	-		347	
Sundries	-	2,105	15	4,664
		<hr/> 239		<hr/> (703)
<u>Surplus/(Deficit) for the year</u>				

BALANCE SHEET AS AT 31ST OCTOBER 2002

	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>CURRENT ASSETS</u>				
Loan to Liverpool College	6,073		5,985	
Debtors	44		3,446	
Bank Balance	7,543		2,858	
Stock for re-sale at cost	1,694		2,104	
Cash balance	-	15,354	20	14,413
		<hr/>	<hr/>	
<u>LESS CURRENT LIABILITIES</u>				
Creditors		3,929		3,227
<u>NET ASSETS</u>		<hr/> 11,425		<hr/> 11,186
<u>GENERAL FUND</u>				
Balance at 1 November 2001		11,186		11,889
Surplus/(Deficit) for the year		239		(703)
Balance at 31 October 2002		<hr/> 11,425		<hr/> 11,186

JUDGE G CLIFTON - PRESIDENT
JEREMY W LOWE - TREASURER

Liverpool - 9 April 2003




The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

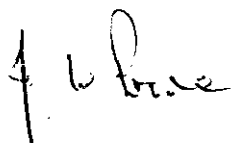
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 9 April 2003 and are signed on their behalf by:



JUDGE G CLIFTON
PRESIDENT



JEREMY W LOWE
TREASURER