

THE MIDDLESEX MAGAZINE



MIDDLESEX
COUNTY
AUTOMOBILE
CLUB LTD

March 2017



AGM Edition 2017
Thursday 20th April
Uxbridge Sports Club

The Bimonthly news, views and goings on of Middlesex County Automobile Club



After! Steve Casey and Paul Hopkinson.

Below, Matt and Suze Endean





THE MIDDLESEX MAGAZINE

Number: 312 Volume:18; Issue 1

March 2017

CLUB NIGHT IS (USUALLY) THE FIRST THURSDAY EACH MONTH

at

UXBRIDGE SPORTS CLUB

Gatting Way, Park Road, Uxbridge, UB8 1NR

(off the A40, South from Swakeleys Roundabout
and then left at the 2nd set of lights)

Map Reference: 176/063849

HOT FOOD SERVED UNTIL 10.00 PM

AGM Edition

A somewhat reduced edition of the Club Mag due to the need to publish the Annual accounts.

We also do not have a Magazine Editor at present.

The AGM is on Thursday 20th April.

Please attend, volunteers are needed to help run the Club, no job too small!

WHAT'S ON?

April	Thursday	6 th	Social Night	Uxbridge SC
	Thursday	20 th	AGM	Uxbridge SC
May	Sunday	7 th	Targa Rally	Woodbridge
	Sunday	21 st	Middlewick Stages	Woodbridge
June	Saturday	3 rd	Club Night – Annual Visit to the Ace Cafe	Ace Café
July	Thursday	6 th	Social Night	Uxbridge SC
	Friday	7 th	Big Bang (lunchtime) (Details from Mike Hurst)	Uxbridge College
	Sunday	9 th	Sprint & AutoSOLO	Woodbridge
	Sunday	16 th	Uxbridge Autoshow	Uxbridge Showground
	Sunday	23 rd	Christine Poxon Memorial Fun Run	Oxfordshire
August	Wednesday	2 nd	Classics on the Green	Croxley Green
September	Thursday	7 th	Social Night	Uxbridge SC
October	Thursday	5 th	Social Night	Uxbridge SC
	Sat/Sunday	7 th /8 th	Hunters Night Trial	tbc
November	Thursday	2 nd	Social Night	Uxbridge SC
December	Sat/Sunday	9 th /10 th	Rockingham Stages & Sunday Rockingham Raceway Stages	
	Thursday	14 th	Xmas Buffet	Uxbridge SC

Chairman's Chatter

“Motorsport for Enthusiasts”

Free Beer – well almost. The AGM is on Thursday 20th April 2017 at Uxbridge Sports Club (Formerly known as the Uxbridge Cricket Club). For those of you who don't know where it is, it's where the club meets. Club Members who attend will also be given a voucher for a free refreshment.

Included in this edition of the club magazine is the formal notice of the AGM and the Annual Accounts. Yes I do expect you to read them especially as they have taken me a significant amount of time and effort to produce them. As important as the numbers are, the annual report to the members details how the company has performed over the last year. Pretty good I would say as Chairman and Treasurer. But this is a major problem. MCAC has always been a club run by its members for the benefit of its members. In recent years the number of people willing to be involved in the running of the club has declined and this is one of the major problems that not only the club faces, but motorsport in general.

These problems need fixing, I agree with Albert Einstein when he said:

“Problems cannot be solved with the same mind-set that created them.”

Just because things have been done one way for many years, and even if changes have not worked, it does not mean that change is not necessary. During my drafting of the safety plan for Snetterton I had some issues that despite complete and fundamental changes to the way events are to be organised, some people were trying to fit the new rules into the old ways of doing things as opposed to changing the way that things are done to fit the new rules. For those of you that don't know about the 'Rally Future' project is about, it's about the Future of Rallying. Hard lessons have been learnt from the Rally Safety review and must be put into place. Many of them have to do with 'Health and Safety' and motor sport, Rallying in particular, has been behind the curve for years.

The Snetterton Stages was a good event by all reports. It was the first major event of run by the Anglia Motor Sport Club (AMSC) that we joined last year. The AMSC is the 'sporting arm' of the Association of Eastern Motor Clubs (AEMC) which was formed as regional associations are not allowed to run events under MSA rules. Seven clubs made an up-front contribution to set up the event and were involved in the organisation and running of the event.

I was Safety Officer on the event, Paul Jeeves drove the 00 Safety Car (now a licensed officials role) and Darren Pike looked after the Service Area assisted by Chris Comley. Steve Spooner looked after the Media and we had a couple of radio crews out. Brian Catt, although illness prevented him from getting to the event, did a lot of work preparing the signs and arrows, assisted by Tony Phillips.

Several MCAC crews entered the event, with MCAC members Chris West and Steve Cox winning in their Peugeot 306 Maxi following a significant rebuild after an incident on the Brands Hatch round of the championship. MCAC also had the last retirement of the event with Steve Casey and Paul Hopkinson crashing out just a few yards from the finish of the last stage.

From my perspective, it was good to be working with some old friends and new people. There was a very significant 'can do' attitude and people really got on with their roles, there was no feeling that it was being run by a single person, ego or club. The new 2017 regulations had to be followed and it was one of the first events where safety cars must have a licensed crew member. Of all of the clubs and people involved, only two people are Safety Car trained, myself and Paul Jeeves. We only got on the course at very short notice and there are no plans to run more this year, an issue that has been raised with the MSA.

We did learn a few things from Snetterton and inevitably some mistakes were made. We did have a stage layout where we crossed the entrance/exit road during the afternoon which caused a problem for a few spectators. The problem was there wasn't a few spectators! We (and Snetterton) only expected a hundred or so but the estimate was that around 2,000 attended, a victim of our own success. That route will not be used again and there will be more catering!

A couple of weeks ago Steve Spooner and myself had an interesting conversation with a friend who has recently retired from a career in the media. We certainly need to get more people interested in attending our events, particularly Rockingham, and interested and involved in motorsport at all levels. Whilst we are experiencing reducing support for the traditional types of motorsport that we are involved with, there is interest in other activities - modified cars, track days and drifting. How do we get these people involved in our sport or should we get involved in their sport?

Another version of the Rally Safety requirements is due out from the MSA imminently and will be in place for the Middlewick Stages at Woodbridge which we are now back as a co-promoting club with Green Belt and Wickford. For the first time for several years, MCAC will be involved in promoting 3 rallies this year. Paul Jeeves is Safety Officer on the event and I am helping him with the Safety Plan.

At the Middlewick, for the first time, the Clerk of the Course will have to 'Sign Off' the Safety Plan documents, as it has to be submitted to the MSA and includes a risk assessment. All of the 'operational' parts of the event now have to be included, including roles and responsibilities, incident procedures, marshals' deployments and instructions, and other details. In effect this is a legal document and compliance with it may have to be justified in a Coroner's court. No doubt it will take time to bed in but the message is Safety for all, we are organising an event, not just a Rally.

Another aspect of Safety that will be tightened up is in the Service Area. On the Balkan Classic Rally all service crew were signed onto the event and acknowledge their responsibilities. MSA rules say the entrant is responsible for the Service Crew and the Driver can be penalised. At Snetterton a service crew moved some barriers to set up their pitch and were too close to the stage. One individual came very close to having his driver's entry cancelled by getting stroppy with me when I first asked them to move then had to instruct them to do so. Fortunately Mr Sensible in the crew came along and they complied.

Refuelling is also an issue subject to new rules. The MSA rule is now that there must be a designated area that is not on a road section for refuelling. At Rockingham we had a separate part of the Service Area as a designated refuelling zone that worked OK but the layout at Snetterton is more difficult so we designated the whole Service area as a refuelling zone. The standard instruction given is that when refuelling somebody must be standing by holding a fire extinguisher. I did catch one crew breaking this rule who should have known better. I understand the new rule from the MSA will be mandatory refuelling areas separated from the service area.

Moving back to the club and what's going on, there are more events that we can enter within the AMSC region – and more types of event. Yes we are primarily a Rally club, but we have members with a wide range of interests and skills. A few club members went to Le Mans last year, and a few of are going to the last Stock car racing event at Wimbledon this Sunday. To dismiss interests in other types of motor sport, event or vehicles is not the direction the club should be going in. I've never been to a Grand Prix but that has been sorted with assistance from my Wife and a Club Member who designs part of the Red Bull F1 Cars. How can we broaden our interests and activities? The Balkan event was a great trip and can we find more events that we can go to as a club? Barbados?

On events, are teams working together? Back in the day the club caravan would be in the service area providing refreshments, and our new trailer 'Hughie' was at Snetterton. We took some club equipment up, easy-ups, generators, etc to support the crews who were servicing from estate cars, and I arranged an area for Club members to service together. We were also joined by Matt and Suze Endean. Suze has moved on from Go! Motorsport where she gave us some great support last year, to become MSA Development Manager. Now based at Colnbrook, I'm sure that she will be a great asset working with Clubs and has already spread the name of MCAC.

One of the things that I want to encourage is the social side of the club. Not on the competitive side, but more social, I would encourage members who have specific interests or activities to seek to involve other club members. The Ace Café night is now a fixture, hopefully more cars will be there this year and there are plans to invite a few other local clubs along. It will remain an MCAC event but we may have to make sure the most interesting cars are on the forecourt. This also applies to the Uxbridge Autoshow. We may have to ration space on the stand, but there is other parking in the show area. The club makes a donation to the Autoshow for a given number of cars so members get £10 back in value from their Club membership if their car is on the stand.

We had a more traditional awards dinner and dance this year at Uxbridge Golf Club who provided a good meal in their function room, with plenty of space for the awards and a dance floor. We were well looked after there, and I can recommend their Thai Green Curry that several of you went back for seconds and thirds at my 60th birthday party last weekend. We had good feedback from the dinner and some even said that they were sorry they missed it. Next year maybe a speaker or some other special feature. The club slightly subsidised the tickets to include a welcome drink and we did have some guests – Simon Marks from Oxford MC who is clerk of the course at Rockingham, Suze Endean from Go! Motorsport and Alex Van Rooyen, proprietor of Berkshire County Trailers. I do think that the club should subsidise the social side of things and £30 for the Annual Dinner was a very reasonable price for 3 courses and a welcome drink.

Following the 'Big Bang' event and another local event that I attended on business, it's clear that we should, as a club, be working with local organisations and companies. Uxbridge College has a motor vehicle engineering wing, including a rolling road, Brunel University is on our doorstep and local businesses could mutually benefit from working with us. I'd like to build on this and possibly have an on-line directory of businesses that will support MCAC and possibly give discounts. This would include the business interests of club members, even a 'Linked In' group.

Some of you will know we've now sold 'Donner', our catering/office trailer. We hadn't used her for years and she was the subject of lots of wasted discussions. I picked her up and took her to Berkshire County Trailers who re-commissioned her. She also had new boots, having punctured one on me after the Big Bang event. She has now been sold for about half of what we paid for her in 1996. So why buy a new trailer? One of the reasons was too much money in the kitty from 2016 but the main one is that we now have an arrangement with Alex Berkshire County Trailers to store and maintain the new trailer in return for a limited number hires paid to BCT. The trailer is also available for direct hires to club members and several other trailers, including car trailers are available at preferential rates. The only condition is a separate insurance policy from BCT for each hire.

Whilst interest rates are painfully low, the money we had invested in the Invetsec Policy paid out, enough for the Corporation Tax on it to be £700 if we did not spend it. The main purchases were some radios equipment and the new Trailer. We chose an 'Ifor Williams' box trailer 8' x 5' which is much stronger and more suitable for rental than Donner which was 15' long and wider. The new trailer is de-rated to 2,000kg so it can be towed by cars and 4x4's. The towing rules are now extremely complicated but several of us have 'Grandfather rights' to tow it. It's called Hughie because it looks huge. We opted for a 7' high box so certain members of the council can stand up inside it and for some reason we actually had delivered a 10' long trailer. I'm pleased to report that he tows well and was put to good use at Snetterton, fully signwritten.

Financially 2016 was a good year, we bought some new competition equipment, shelving for the container that we are hiring in lieu of the club shed at St Josephs and some new banners. It would be good to see these banners, and flags, out on events and more club advertising. Quite a lot of the club regalia (the new word is merchandise) has been written off and anyone wanting club stickers for their car can get them for free. We also stocked up with T Shirts and Beanie Hats as plugged along with the club's name on the TV Coverage from Rockingham. Steve Casey did a great job sorting the regalia out, amongst other things, we look forward to a new range this year, via on-line shop.

I've mentioned 'on-line' a couple of times. Our website is 'clunky' and dated. Steve Casey and Graham Tuer are looking at how we can improve things. There are several criteria, a thorough modernisation with good performance on mobile phones, simpler updating, feeds, on-line membership linked to a new membership database with mailing facilities, merchandising and integration to payments and accounts. A big ask maybe but there are packages out there to integrate these needs, and the skills to do it. Costs and on-going management are things that need to be resolved, and we need to balance the new ways of doing things with the old. Some of us make allot of use of our facebook page and the council members use whatsapp messaging very effectively. We produce regular 'Net news' emails but where is the Club magazine?

Membership numbers have remained level in the last year, and we often ask if we should increase the membership fee? My view is that our £15 is about right and the 2 and 3 year options are very popular. I also believe that we should offer a Family membership to include Partner/Spouse and children under 21 living at home for the same fee. This would be a 'social' membership, if a 'family' member needs a competition license a full membership would be required (not including the main member). Free 'student' membership for those in full time studies is also suggested. An item for the AGM.

The finances of the club are strong at the moment but it is a few years since a proper budget was in place. Sound management means that our normal operating costs should not exceed our income from Subscriptions. When we run a successful event, we can make a significant income for the club and our investments paid off very well this year so we have hopefully invested them wisely. We need to sort out our 'Web Presence', accounting procedures and general administration, hopefully investments for the future. We also, I suggest, need to be more generous to club members involved in the organisation of events. Some of us not only spend a significant amount of time doing things, we spend a significant amount of money, well over three figures in petrol in a weekend if you run a V8.

I did mention the magazine. We used to produce three or four a year but why only one this year? Unfortunately Pete Farmer who was editing it, has serious eyesight problems and can no longer do the job. Which brings me back to where I started, MCAC is a club run by its members for the benefit of its members. We need more people doing more things to support the club, and less people doing most things. Council meetings are shorter, we use email to reduce the need to attend meetings.

But we need more enthusiasm and involvement. Any ideas? Any volunteers?

All council positions are up for election, plus the mandatory Club Secretary, Treasurer and Competitions Secretary that are individual positions.

I'm not standing for re-election as Treasurer as it's a conflict of interest. We need somebody to take the accounts into an on-line package that spits out the Monthly and Annual reports, so that the year end work is a lot less.

Finally thanks, particularly to those many members who do bits for the club, like Debbie Williams for putting up with Donner growing in the corner of the White Mark Farm for so long, Joe Poxon for keeping the shed and acting as postman for 'official' club letters, and to those who do other tasks including setting up and running events for other club members or just doing small things for the club. And to Mrs H for putting up with the amount of time I spend doing club work.

Mike,

Mike Hurst.

Chairman, MCAC Ltd.

REPORT OF THE DIRECTORS 2016

The directors herewith present the accounts of the Company for the year ending 31st December 2016.

The company is limited by guarantee thus the directors have no interest in the equity of the Company.

Principal Activity:

The principal activity of the company was as a Motor Club affiliated to the Royal Automobile Club Motor Sports Association Ltd. throughout the year and will continue to operate as such.

Directors:

Those who served as Directors at any time during the year were: G. Anderson, P. Brown, B. Catt, S. Casey, P. Duckmanton, J. Gibson, A. Greenland, C. Hedges, M. Hurst, C. Keys, P. Jeeves, D. Pike, J. Riley, and A. Williamson.

Directors Responsibilities:

Company law requires the directors to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these accounts the Directors are required to:

- Select suitable accounting policies and apply them consistently.

- Make judgements and estimates that are reasonable and prudent.

- Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts.

- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Club membership again fell slightly from 187 last year to 185 at the end of this year.

The club made a profit last year, mainly as a result of event surpluses and whilst we continue to suffer from low interest rates on our Bank Accounts we received a significant, payment from our investments.

Our 3-year and 6-year bonds with Investec, the performance of which depended on the value of the FTSE100 share index, paid out, with the FTSE100 index higher, by any amount, at the end of the term (3 year bond) or at the end of years 2, 3, 4, 5 or 6 (for the 6 year bond) compared to the starting date (mid October 2013) then it paid 12% (for 3-year bond) or 4.25% per annum (not compounded) for the 6-year bond. This money, with an additional sum has been re-invested at reduced but still efficient rates. Money may be withdrawn from this investment at any time before maturity with loss of interest.

The Club continues to keep its name to the forefront and has worked with Go! Motorsport, the part of the MSA involved with promoting grass roots motorsport. This included a stand at Uxbridge College in support of the 'Big Bang' initiative to encourage young people to study 'STEM' subjects, Science, Technology Engineering and Maths.

A Go Motorsport representative also attended an 'open' MCAC council meeting, the first of it's kind.

Also launched at this meeting was our involvement with the Anglia Motor Sports Club (AMSC) giving club members the opportunity to become involved with many events in the Eastern region. This has also involved becoming a co-promoting club for the Snetterton Stage Rally which included providing a financial contribution to the event set up costs.

Rockingham Stages, was for the second year, part of the MSN Circuit Rally Championship. The event was very successful with a full entry, making a significant contribution to the club finances. Unfortunately, due to the championship rules, our event will not be part of the 2017 championship.

Following many unproductive conversations at Council meetings it was decided to re-commission our Catering / Office Trailer 'Donner' with a view to selling it. It had been stored in the open for several year and not used so was taken to Berkshire County Trailers (BCT) who serviced it and supplied new tyres. It was used at the Big Bang Event and Uxbridge Autoshow. The trailer is rated at 2,000kg but at 15 feet long few people were willing or able to tow a trailer vehicle of this size. Due to its' construction it is not suitable for general hiring out. A decision was made, in consultation with and assistance from Berkshire County Trailers, to sell this Trailer. On the date of this report this has been done.

In replacement a new trailer has been purchased, also rated at 2,000kg. It is smaller (10 feet long) and narrower than the previous trailer. It is also stronger and much more suitable for hiring out. This is fully liveried with MCAC and BCT artwork. A commercial arrangement has been entered into with BCT who will store and maintain the trailer in return for the right to a limited number of hires per year. It will of course be available for MCAC events and hire from MCAC by Club members. The main condition of any hire is that a separate, specific insurance policy must be purchased from BCT.

Also during the year a container has been hired for storage of club equipment which will replace the shed at St Josephs which is in need of repair. New heavy duty shelving has been purchased and the container also currently houses the smaller two wheeled trailer.

The club again made donations to charity, primarily the Lynda Jackson Macmillan Centre, from competitor donations on events as well as some specific fund raising activities.

Companies with an annual turnover of under £6,500,000 are not required to submit annual figures to audit or attach any report from Auditors. The Council, however, believes that sound management practises require that the annual figures be scrutinised by a qualified person from outside the club. Problems were experienced with both the Companies House Accounts return and the Corporation Tax return. The Council wishes to fully re-computerise the accounts and provision has been made in these accounts for additional audit costs for these accounts.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Board of Directors.

M. Hurst, Chairman & Treasurer

A. Greenland, Secretary.

Approved by the Board on 20/03/17.

Company Number 1186777

Registered Office:
St Josephs
Heronsgate
Rickmansworth
Hertfordshire
WD3 5DF

BALANCE SHEET

	2016 £	2015 £
FIXED TANGIBLE ASSETS – Note 4		
Competition Equipment	1,398	466
Office Equipment	0	0
Trailers	3,481	0
	<u>4,879</u>	<u>466</u>
CURRENT ASSETS		
Stocks – Note 2	489	382
Debtors & Prepayments – Note 5	4,967	3,253
Investments – Note 3	47,719	44,483
Cash at Bank and in Hand	779	1,650
	<u>53,954</u>	<u>49,768</u>
	<u>58,833</u>	<u>50,234</u>
CREDITORS		
Amounts falling due within 1 year –	8,597	587
Subscriptions in Advance Note 8	803	873
Corporation Tax	282	751
	<u>*roundin g 9,682</u>	<u>2,211</u>
	<u>49,152</u>	<u>48,023</u>
Provision for Damage Repair	(800)	(800)
Total Assets less Current Liabilities:	<u>48,352</u>	<u>47,223</u>
CAPITAL AND RESERVES		
Income and Expenditure Account	<u>48,352</u>	<u>47,223</u>

Company Number 1186777

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2016. The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

Ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and

Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Financial Statements were approved by the Board on 20/03/17.

M. J. Hurst
Treasurer.

PROFIT AND LOSS ACCOUNT

	2016	2015
	£	£
TURNOVER	5,748	8,839
Administration Expenses	8,101	5,091
OPERATING PROFIT (LOSS)	<u>-2,352</u>	<u>3,748</u>
Income from Investments	3,763	7
Profit on ordinary activities before taxation	<u>1,411</u>	<u>3,755</u>
Provision for Damage Repair	<u>0</u>	<u>0</u>
	<u>282</u>	<u>751</u>
RETAINED profit for the financial year	1,129	3,004
RETAINED PROFIT as at 1 Jan 2016	47,223	44,219
RETAINED PROFIT as at 31 Dec 2016	<u>48,352</u>	<u>47,223</u>

INCOME AND EXPENDITURE ACCOUNT

INCOME	2016 £	2015 £
Annual Subscriptions and Joining Fees (Note 8)	1,789	1,575
Social Events (Dinner Dance)	114	107
Net Receipts from Events	3,825	6,713
Regalia Net Sales	20	25
Miscellaneous Income	0	419
Interest on Investments	3,763	7
Charity Donations, including Event Competitors	0	0
	<u>9,512</u>	<u>8,846</u>
EXPENDITURE		
Container Rent	600	
Annual Awards @ Dinner Dance	501	602
Magazine Expenses	285	41
Administration Expenses	747	519
Social Events	142	134
Equipment Maintenance	668	0
Miscellaneous Expenses	582	0
Regalia Expenses		0
Affiliation & Incorporation Fees	184	255
Insurance	1,082	1,230
Accounting Fees	582	102
Stock & Equipment Write Off	267	750
Charity Donations (Note 7)	200	260
Depreciation	1,626	674
Debtors Adjustment		525
Corporation tax 2014	585	
	<u>8,101</u>	<u>5,092</u>
Excess of Income over Expenditure	1,411	3,755
Tax amendment relating to 2013		
Taxation	282	751)
Deduct provision for Damage Repair	0	0
Surplus/Deficit for the Year after Taxation	<u>1,129</u>	<u>3,004</u>
ACCUMULATED FUND		
Income and Expenditure Account Brought For-	47,223	44,219
Add surplus/deficit after Taxation	<u>1,129</u>	<u>3,004</u>
	<u>48,352</u>	<u>47,223</u>

NOTES TO THE ACCOUNTS 2014

1. Accounting Policies.

The following are the main accounting policies of the company:

- The accounts are prepared under the Historical Cost Convention.
- Depreciation was calculated at an annual rate of 25% for Trailers or 33% for Competition Equipment so as to write off the cost of fixed assets over their effective useful life. Items with a value below £50 were depreciated to zero (policy change from last year when the figure was £30). Write offs were applied of £100 to Competition Equipment and £67 to Printing and Stationary.
- Cash flow. The accounts do not include a cash flow statement because a small reporting entity is exempt from the requirement under the financial reporting standard 1 "Cash Flow Statements".

2. Stocks.

Stocks are valued at cost. Stocks shown in the accounts comprise the following.-

	2016 £	2015 £
Printing and Stationery	0	67
Regalia	489	315
Competition & Awards	1,398	0
	<u>1,887</u>	<u>382</u>

3. Investments.

Investments shown in the Accounts comprise the following.-

	2016 £	2014 £
Nat West Reserve Account	6,629	14,733
Investec 3yr Bond	5,600	5,000
Investec 6yr Bond	27,905	24,750
Investec New Bond	7,585	
	<u>47,719</u>	<u>44,483</u>

Fixed Tangible Assets.

	2016 £	2014 £
Cost as at year start	26,367	26,367
Additions in Year	6,140	0
Cost as at year end	<u>32,507</u>	<u>26,367</u>
Depreciation as at year start	25,871	24,447
Charge for the Year (Including W/Offs)	1,627	1,424
Depreciation as at year end	<u>27,498</u>	<u>25,871</u>
Net Book Value at year start	1,890	2,828
Net Book Value at year end	5,009	1,890

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