

STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 1998

	<u>1998</u>	<u>1997</u>
	£	£
<u>INCOME</u>		
Subscriptions and donations	2,240	1,397
Sale of books, maps, etc	217	84
Garden Sale	-	93
Bank interest	<u>287</u>	<u>209</u>
	2,744	1,783
	- - -	- - -
<u>Deduct: EXPENDITURE</u>		
Meeting expenses	363	210
Printing newsletters	851	875
Cost of books sold	13	22
Trees for Cemetery	-	102
Miscellaneous expenses	175	239
Hanging Baskets: Carlton Cricket Club	-	34
Subscription: Cockburn Association	<u>25</u>	<u>25</u>
	<u>1,427</u>	<u>1,507</u>
Surplus of Income over Expenditure	1,317	276
	=====	=====

THE GRANGE ASSOCIATION

STATEMENT OF FUNDS
AT 31 DECEMBER 1998

	<u>1998</u>	<u>1997</u>
	£	£
Funds at 31 December 1997	5,492	5,216
<u>Add: Surplus for year</u>	<u>1,317</u>	<u>276</u>
Funds at 31 December 1998	6,809	5,492
Represented by:	=====	=====
<u>Current Assets</u>		
Stock of books and maps	543	556
Bank of Scotland - Treasurers Account	<u>6,266</u>	<u>5,268</u>
	6,809	5,824
	- - -	- - -
<u>Deduct: Current Liabilities</u>		
Subscriptions in advance	<u>-</u>	<u>332</u>
Funds as above	6,809	5,492
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NOTES TO THE ACCOUNTS

1. Accounting Policies

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice for accounting by charities.

The Association is not registered for VAT and expenditure items include VAT where appropriate.

Subscriptions and donations are credited to income in the year to which they relate.

Other income and expenditure is accounted for on an accruals basis.

The Association is a charity and is recognised as such by the Inland Revenue for taxation purposes. As a result there is no liability to taxation on any of its income.

2. Stock

The stock of books and maps are valued at cost.

Approved by the Management Committee on 13 May 1999 and signed on their behalf by

MARION C. CANTLEY
Hon Treasurer

I confirm that the above accounts which have been prepared from the books and records of the Treasurer are in accordance therewith and show the correct position of the Association as at 31 December 1998.