

SOMERSET LMC BENEVOLENT FUND ACCOUNTS

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2011

SOMERSET LMC BENEVOLENT FUND ACCOUNT

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2011

	2011	2010
	£	£
INCOME		
Income transferred from brokers	18,000	31,553
Contribution from PCT	6,000	-
EXPENDITURE		
Support to practicing Doctors	13,000	35,625
Sick Doctors Fund	500	-
Meeting room hire	100	-
Cameron fund	500	-
Stockbroker fees	3,210	-
Independent review	<u>193</u>	<u>-</u>
	17,503	35,625
Net surplus/(expenditure)	<u>6,497</u>	<u>(4,072)</u>
Increase in value of investments	32,118	
Dividend income (less amount paid out)	<u>2,841</u>	
TOTAL SURPLUS FOR THE YEAR	<u>41,456</u>	
Assets brought forward from last year	<u>514,726</u>	
Assets carried forward	<u><u>556,182</u></u>	
SUMMARY OF ASSETS		
Stock brokers portfolio	531,796	498,548
Stock brokers capital account	5,281	11,106
Stock brokers income account	<u>6,469</u>	<u>2,144</u>
	543,547	511,798
Bank current account	<u>12,635</u>	<u>2,928</u>
TOTAL ASSETS	<u><u>556,182</u></u>	<u><u>514,726</u></u>

We approve this account and confirm that we have made available all relevant records, information and explanations for its preparation.

SIGNED

DATE

In accordance with instructions given to us we have prepared this account from the records, information and explanations supplied to us without carrying out an audit.

SIGNED

DATE

Lentells
Chartered Accountants

Somerset LMC benevolent fund
Benevolent fund valuations
PORTFOLIO VALUATION

	original cost	VALUATION 31/03/2011
	£	£
Aberdeen unit trusts	10,029.57	11,147.56
Alliance Trust	16,031.37	20,306.00
Astra Zeneca	790.00	19,618.88
Aviva shares	6,444.60	11,021.12
BG Group	6,007.30	6,250.00
BNY Mellon Fund	7,461.59	8,234.68
City Merchants	3,076.65	3,864.38
Compass Group	6,937.67	7,215.00
Edinburgh US tracker	15,509.80	23,050.76
European investment trust	7,080.98	13,917.15
Experian	10,828.55	19,459.35
FIL investment services	22,188.42	26,654.14
FIL investment services	5,473.60	6,650.28
Gartmore fund managers	11,274.02	11,117.00
GKN Holdings	-	10,436.00
GSK	5,963.00	22,584.63
Henderson Global Investors	15,326.39	15,192.56
HSBC	14,833.59	18,340.84
HSBC - Fixed interest	-	11,146.00
Ignis asset management	5,987.17	6,418.39
Invesco fund managers	7,455.41	8,379.06
Invesco perpetual	13,413.72	19,872.58
Lazard fund managers	2,478.51	2,811.63
Legal & General	10,927.97	11,123.60
Morrison	5,002.71	4,760.00
Nationwide	20,141.58	18,550.00
Pearson	7,936.20	17,190.00
Rio Tinto	2,125.06	30,891.00
Royal Dutch Shell	964.89	42,216.80
Sainsbury	17,326.72	20,960.10
Schroders unit trusts	3,999.92	4,335.28
Smiths Group	-	19,830.00
Standard Chartered	16,244.31	17,475.00
Telephone maintenance	3,000.00	-
Threadneedle investments funds	11,953.28	12,451.78
Vodafone	21,977.28	28,324.92
	<u>316,191.83</u>	<u>531,796.47</u>
Valuation b/f	498,548.24	
Sales	- 77,770.60	
Purchases	78,901.04	
Increase in value of investments	32,117.79	
	<u>531,796.47</u>	