**THE ELIZABETHAN CLUB**

**NOTES TO THE ACCOUNTS**

**for the year ended 31 August 2019**

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| **1.** | **The Investment Portfolio** has been stated at cost |  |  |
|  |  |  |  |
|  | Balance 1 September 2018 | 589,655.61 |  |
|  |  |  |  |
|  | Purchases during year | 204,589.47 |  |
|  |  | 794,245.08 |  |
|  | Sales (at cost) during year | (173,113.76) |  |
|  | **Balance 31 August 2019** | **£621,131.32** |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  | **2019** | **2018** |
|  |  | **£** | **£** |
| **2.** | **Capital Fund** |  |  |
|  |  |  |  |
|  | Balance 1 September 2018 | 547,750.96 | 470,003.25 |
|  |  |  |  |
|  | Transfer from Income Fund | 20,000.00 | 75,000.00 |
|  | Net Profit on Sale of Investments | 1,326.32 | 3,392.24 |
|  | Taxation | - | (644.53) |
|  | **Balance 31 August 2019** | **£569,077.28** | **£547,750.96** |
|  |  |  |  |
| **3.** | **Income Fund** |  |  |
|  |  |  |  |
|  | Balance 1 September 2018 | 80,950.97 | 149,802.91 |
|  |  |  |  |
|  | Transfer to Capital fund | (20,000.00) | (75,000.00) |
|  | Excess of income over expenditure | 15,028.31 | 6,148.06 |
|  | **Balance 31 August 2019** | **£75,979.28** | **£80,950.97** |
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|  |  |  |  |