

THE PATHFINDER ASSOCIATION LIMITED

REPORT

AND

ACCOUNTS

31ST MARCH 1975

BAKER, ROOKE & AMSDONS  
*Chartered Accountants*

## THE PATHFINDER ASSOCIATION LIMITED

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## THE PATHFINDER ASSOCIATION LIMITED

Patron: Air Vice-Marshal D.C.T. Bennett, C.B., C.B.E.,  
D.S.O., F.R.Ae.S., D.F.M. (Vice-President)  
President: C. A. J. Smith, D.S.O., D.F.C. (Vice-President)  
Vice President: D. W. Woolley, D.F.C., D.F.M. (Chairman)  
: J. B. Hughes, D.F.M. (Hon. Treasurer)  
Hon. Vice President: L. G. Johnson, M.B.E., D.F.C.

## NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the Thirtieth Annual General Meeting of the Pathfinder Association Limited (a Company Limited by Guarantee with no Share Capital) will be held at The Pathfinder Club, 115 Mount Street, London, W.1. on Monday 17th November 1975 at 6.30 p.m.

## AGENDA

1. Minutes of the Twenty-Ninth Annual General Meeting.

2. Business arising from item 1.

3. The Balance Sheet and Accounts for the year ended 31st March 1974 together with the Report of the Council and other documents required to be annexed to the Accounts.

4. Ballot for Vice-President.

5. Ballot for Members of the Council.

6. To elect Auditors.

7. To transact any other business of the Annual General Meeting.

Residential Address	1,375	
Social Functions	3,304	
The 200 Club	1,204	
Subscriptions		By Order of the Council,
Ties, Badges, etc.	375	
Summar including		
Gift receipts		R. L. RICHARDSON

£22,451

15th August 1975

Chairman

## Notes: COUNCIL OF MANAGEMENT

- (a) All business and proceedings relating to the Meeting are governed by the Companies Acts 1948 and 1967 and the Articles of Association of the Pathfinder Association Limited.
- (b) It is requested that any questions which members may wish to put to the Council in connection with the business of the Association, should be given in writing to the Secretary, not later than Friday 7th November 1975 in order that full details may be available for reply at the Meeting.

By Order of the Council,

R. L. RICHARDSON

15th August 1975

Chairman

## THE PATHFINDER ASSOCIATION LIMITED

## REPORT OF THE COUNCIL OF MANAGEMENT

Members of the Council: C. A. J. Smith, D.S.O., D.F.C. (President)  
 D. W. Woolley, D.F.C., D.F.M. (Vice-President)  
 J. B. Hughes, D.F.M. (Vice-President)  
 R. L. Richardson (Chairman)  
 L. G. Johnson, M.B.E., D.F.C. (Hon. Treasurer)

H. T. Ansell, D.F.M.	G. S. B. Honey, D.F.C.
P. D. Carden, D.F.C.	D. K. Nelson, D.F.C.
S. P. Daniel, D.S.O., D.F.C.	A. J. Pearce, D.F.M.
S. Deacon, D.F.C.	W. Potter
L. Gatrill, D.F.C.	R. V. B. Temple, M.B.E., D.F.C.
R. H. J. Gill, D.F.M.	S. Turner, D.F.C.
L. H. Hannay, D.F.M.	D. R. Ware, M.B.E., D.F.C.
	K. Wolstenholme, D.F.C.

The Council have pleasure in submitting herewith their Annual Report and the Audited Accounts for the year ended 31st March 1975.

## ACTIVITIES

During the year the Association continued to provide facilities for the benefit of its members including the promotion of social activities.

## TURNOVER

The turnover for the year was as follows:-

	£	
Income from:		
Bar	12,867	4,220
Catering	10,828	3,000
Residential Annexe	7,593	2,000
Social Functions	3,956	1,217
The 200 Club	1,864	1,000
Subscriptions	11,998	2,800
Ties, Badges, etc.	578	1,000
Sundries including fruit machine	2,747	1,000
	<u>52,431</u>	<u>17,037</u>
		17,037

## THE COUNCIL OF MANAGEMENT

The Members of the Council retiring by rotation are Messrs. D. W. Woolley, D.F.C., D.F.M., R. L. Richardson, L. Gatrill, D.F.C., W. Potter and S. Deacon, D.F.C., who, being eligible, offer themselves for re-election.

## AUDITORS

The Auditors, Messrs. Baker, Rooke & Amsdons, Chartered Accountants, succession in name to Messrs. Amsdon, Cassart & Wells, have signified their willingness to continue in office.

By Order of the Council,

R. L. RICHARDSON  
 Chairman

THE PATHFINDER ASSOCIATION LIMITED  
(A COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL)

## BALANCE SHEET

31ST MARCH 1975

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THE PATHFINDER ASSOCIATION LIMITED				1974
INCOME AND EXPENDITURE ACCOUNT				£
<u>FUNDS EMPLOYED</u>	Notes	£	£	£
FOR THE YEAR ENDED 31ST MARCH 1975				
FIXED ASSETS	1		542	1,042
INVESTMENT	2		<u>10,124</u>	<u>8,003</u>
			10,666	9,045
CURRENT ASSETS				
Stock	3	1,984		1,294
Sundry Debtors and Prepayments		417		303
Bank and Cash Balances		<u>1,248</u>	4,008	<u>1,397</u>
Interest Received		3,649	<u>711</u>	2,994
			4,719	
CURRENT LIABILITIES				
Sundry Creditors and Accruals		4,227		4,239
NET CURRENT LIABILITIES			578	<u>1,245</u>
Income Tax on Interest Receivable		<u>160</u>	10,088	7,800
			1,081	1,839
DEFERRED LIABILITIES				
Short Term Loan	4		<u>500</u>	<u>750</u>
			£9,588	£7,050
Borrowed at 31st March 1975				
<u>SOURCE OF FUNDS</u>				
BENEVOLENT FUND	5		344	844
ACCUMULATED FUND			<u>9,244</u>	<u>6,206</u>
			£9,588	£7,050

R. L. RICHARDSON

L. G. JOHNSON

) On behalf of the Council

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1975

		PAGE 4
<b>2. INTEREST ASSETS</b>		
<b>THE PATHFINDER ASSOCIATION LIMITED</b>		
<b>INCOME AND EXPENDITURE ACCOUNT</b>		
Share-loan Lease at cost	4,038	4,038
Amortisation	<u>912</u>	<u>3,126</u>
<b>FOR THE YEAR ENDED 31ST MARCH 1975</b>		
The Book Value	327	327
<i>Residual, Figures and Findings</i>		
As cost at 1st April 1974	7,417	
Amortisation for the year at cost	<u>79</u>	
	£	£
As cost on 31st March 1975	7,496	7,417
Excess of Income over Expenditure before crediting and charging the following:-	<u>4,008</u>	<u>3,897</u>
Interest Received	<u>711</u>	<u>(791)</u>
	4,719	(105)
<i>Amortisation has been provided to write-off the value of the Lease over its life.</i>		
Bank Interest	302	244
Amortisation of Leasehold Premises	145	145
Depreciation	435	540
Auditors' Remuneration	659	735
Income Tax on Interest Receivable	<u>140</u>	<u>22</u>
	1,681	1,686
<b>3. STOCK</b>		
Excess of Income over Expenditure	3,038	(1,791)
Surplus at 1st April 1974	<u>6,206</u>	<u>7,997</u>
<b>SURPLUS at 31st March 1975</b>		
	£9,244	£6,206
<i>The loan from the P.A.A. Central Fund is repaid free and repayable at the rate of £250 per annum.</i>		
<b>4. UNEMPLOYED FUND</b>		
Balance at 1st April 1974	864	1,012
Received in year	<u>96</u>	<u>112</u>
	960	1,124
Payments during year	<u>206</u>	<u>280</u>
	£554	£ 844

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1975

		1974
	£	£
1. FIXED ASSETS		
Leasehold Premises:		
Short-term Lease at cost	4,039	4,039
Amortisation to date	<u>3,912</u>	<u>3,767</u>
Net Book Value	127	272
Furniture, Fixtures and Fittings:		
At cost at 1st April 1974	7,417	7,313
Additions for the year at cost	<u>79</u>	<u>104</u>
At cost at 31st March 1975	7,496	7,417
Depreciation to date	<u>7,081</u>	<u>6,647</u>
Net Book Value	415	770
Amortisation has been provided to write-off the value of the Lease over its life.		
Depreciation has been provided at 10% on Cost.		
2. INVESTMENT		
The Investment consists of a Share Account with a Building Society.		
3. STOCK		
Stocks are stated at the lower of cost and net realisable value or at professional valuation.		
4. SHORT TERM LOAN		
The Loan from the R. A. F. Central Fund is interest free and repayable at the rate of £250 per annum.		
5. BENEVOLENT FUND		
Balance at 1st April 1974	844	1,012
Received in year	<u>66</u>	<u>112</u>
Payments during year	910	1,124
	<u>566</u>	<u>280</u>
	£344	£ 844

## THE PATHFINDER ASSOCIATION LIMITED

## GENERAL INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31st MARCH 1976

	1975	1974
	£	£
<b>INCOME</b>		
Subscriptions and Entrance Fees	3,000	2,900
Accommodation and Services	5,467	4,540
Profit from Pathfinder Shop	117	117
Income from the 350 Club	494	731
Interest Received Bank Deposits	80	80
	9,158	8,268
	1,139	5,074
<b>AUDITORS' REPORT TO THE MEMBERS OF THE PATHFINDER ASSOCIATION LIMITED</b>		
In our opinion the annexed Balance Sheet, Income and Expenditure Account and Notes (Numbered 1 to 5) set out on Pages 3 to 5 together give a true and fair view of the state of the Association's affairs at 31st March 1975 and of its excess of income over expenditure for the year ended on that date and comply with the Companies Acts 1948 and 1967.		
Advertisement in Journals and other Charges	619	4,161
Staff Postage and Travelling	-	740
Year and Night	2,922	3,028
<b>London</b>		
Printing and Stationery	225	316
15th August 1975	172	96
Postage	616	377
"The Marker"	730	548
Bank Charges	245	219
Auditors' Remuneration	309	435
Busby Expenses	263	224
Amortisation of Leasehold Premises	145	145
Repairs to Premises	122	943
Income Tax on Interest Receivable	160	23
Depreciation - Furniture and Fittings	435	417
Gift Furnishings	-	123
Grants of Expenditure over Income from Social Functions Account	330	470
	7,121	7,367
	13,038	11,791
<b>EXCESS OF INCOME OVER EXPENDITURE</b>		

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BAKER, ROOKE &amp; AMSDONS

Chartered Accountants,

## THE PATHFINDER ASSOCIATION LIMITED

## GENERAL INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 1975

	1974	1975
	£	£
<b>INCOME</b>		
Subscriptions and Entrance Fees	3,000	2,900
Accommodation and Services	5,667	1,540
Profit from Pathfinder Shop	117	118
Income from the 200 Club	664	732
Interest Received: Bank Deposit	90	89
Building Society	621	597
	<u>10,159</u>	<u>5,576</u>
Subscriptions and Entrance Fees		2,900
Profit from Pathfinder Shop		118
Interest Received: Bank Deposit		89
Building Society		597
	<u>3,704</u>	<u>4,604</u>
<b>EXPENDITURE</b>		
Administrative Salaries and other Charges	1,819	1,161
Staff Retirement Gratuity	-	240
Rent and Rates	2,062	1,928
Insurances	66	87
Printing and Stationery	558	316
Telephone	171	84
Postage	616	377
"The Marker"	790	546
Bank Charges	245	219
Auditors' Remuneration	359	435
Sundry Expenses	263	254
Amortisation of Leasehold Premises	145	145
Repairs to Premises	122	543
Income Tax on Interest Receivable	140	22
Depreciation: Furniture and Fittings	435	417
Soft Furnishings	-	123
Excess of Expenditure over Income from: Social Functions Account	<u>330</u>	<u>470</u>
	<u>7,121</u>	<u>7,367</u>
Excess of Income over Expenditure	<u>£3,038</u>	<u>£(1,791)</u>



## THE PATHFINDER ASSOCIATION LIMITED

## THE PATHFINDER CLUB

## INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 1975

	£	1974 £
<b>INCOME</b>		
Subscriptions and Entrance Fees	8,998	6,161
Profit from Pathfinder Shop	117	118
Profit from Fruit Machine	<u>1,319</u>	<u>822</u>
	10,434	7,101
	<u>          </u>	<u>          </u>
<b>EXPENDITURE</b>		
Catering Consultancy Fees	-	225
Administrative Salaries and other Charges	819	1,305
Accommodation and Service Charges	5,667	1,540
Laundry and Cleaning	787	859
Light and Heat	456	384
Insurances	93	87
Telephone	14	10
"The Marker"	200	100
Bank Charges	57	25
Repairs and Renewals	370	137
Auditors' Remuneration	300	300
Stocktaking Fees	136	87
Sundry Expenses	314	301
Excess of Expenditure over Income from:		
Bar and Catering Account	560	2,907
Residential Annexe Account	<u>661</u>	<u>(1,336)</u>
	£10,434	£7,101
	<u>          </u>	<u>          </u>