Attachment to the Draft Minutes of:

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| **13th ANNUAL GENERAL MEETING**  **At the** |
| **WOs & Sgts Mess**  **Friday 07 September 2012** |

Reference: ITEM 5 – FINANCIAL STATUS

A point of issue was raised following the Treasurer’s résumé of the Audited Accounts of the Association and Auditors Comments which was how a sum of money could be both an **Asset** and a **Liability** (this concerned the Soldiers Fund).

After a lengthy discussion it was agreed that the accounts had been audited and found to be satisfactory but a definitive answer would be given to the Membership which is as follows:-

Two professional accountants have agreed that there is no problem in book-keeping terms with money being recorded both as an **Asset** and a **Liability**. All cash held (whether in a bank account or wherever) is an asset and if it is owed or earmarked for an event or similar (ie. the Soldiers Fund) it is a liability.