

CONCHOLOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014 Statement of Financial Activities

	Note	2014	2013
Incoming resources			
Fees and subscriptions		£13,865	£14,410
Investment income	1	£4,936	£5,377
Interest Income		£16	£41
Income from activities for generating funds		£487	£111
Donations and legacies		£567	£1,238
Total incoming resources		£19,871	£21,177
Expenditure			
Publications costs		£16,641	£18,897
Stationery, postage and advertising		£554	£243
Meetings costs		£237	£332
Sundry expenses and fees		£541	£293
Membership Services		£1,563	£1,409
Grants	2	£3,000	£900
Total expenditure		22,536	£22,074
Net incoming resources		-£2,665	-£897
Gains on revaluation		£4,497	£1,346
Net movement in funds		£1,832	£449
Fund balances brought forward		£107,987	£107,538
Fund balances carried forward		£109,819	£107,987

Balance Sheet at 31st December 2014

		2014	2013
<u>Fixed Assets</u>			
Investments at market value	3	£112,781	£108,284
Total fixed assets		£112,781	£108,284
<u>Current Assets</u>			
Debtors	4	£1,101	£1,130
Cash at bank and in hand		£11,980	£6,776
Total current assets		£13,081	£7,906
<u>Short term creditors</u>	5	£16,043	£8,203
Net current assets		-£2,962	£297
<u>Total assets less current liabilities</u>		£109,819	£107,987
<u>Unrestricted income funds</u>		£109,819	£107,987

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING POLICIES

General

- These statements have been prepared in accordance with Financial Reporting Standard for Smaller Entities (FRSSE) and the Charities SORP (Statement of Recommended Practice)
- Investments are valued at market value on 31st December.
- No trustee has received any remuneration during the current or previous year. Expenses incurred on behalf of the Society have been reimbursed.

Funds

- All Society funds are unrestricted funds
- The accounts include transactions, assets and liabilities for which the Charity can be held liable.

Note 1. Investment income from:	2014	2013
Stock listed on recognised stock exchange	<u>£4,936</u>	<u>£5,377</u>
Total	<u>£4,936</u>	<u>£5,377</u>
Note 2. Grants awarded:		
2014 award - Giulia Ghedini	£1,000	
2014 award - Chong Chen	£1,000	
2014 award - Manuel Lopez-Lima	£1,000	
2013 awards - Ng Ting Hui		<u>£900</u>
Total	<u>£3,000</u>	<u>£900</u>
Note 3. Investments:		
Market value at beginning of year	£108,284	£106,938
Net gain/(loss) on revaluation	<u>£4,497</u>	<u>£1,346</u>
Market value at end of year	<u>£112,781</u>	<u>£108,284</u>
Note 4. Analysis of debtors:		
Tax recoverable – Gift Aid	<u>£1,101</u>	<u>£1,130</u>
Note 5. Analysis of creditors and accruals:		
Publications accruals	£9,290	£3,742
Grants	£4,000	£1,900
Postage costs	-	£234
Subscriptions in advance	<u>£2,753</u>	<u>£2,327</u>
Total	<u>£16,043</u>	<u>£9,303</u>

Nick Light
Honorary Treasurer
13th January 2015

Honorary Examiner
As yet unexamined.

Honorary Treasurer's Report on the Financial Statements to 31st December 2014

The Society has ended 2014 in a healthy financial position with total funds of £109,819, an increase of £1,832 in the year.

Income in the year fell by £1,306 with falls in subscriptions, investment income and donations. This has been offset by a reduction in publishing costs, down by £2,256 when compared with 2013. Council decided to award research grants of £3,000 in 2014, up from £900 in 2013. This resulted in a loss of £2,665, compared with a loss of £897 in the previous year.

Our investments generated £466 less income than in 2013 but we were delighted that on revaluation at the year-end we had a gain of £4,497 to add to our reserves.

On income we owe particular thanks to Mike Allen for handling sales of our publications and Bas Payne for administering our book sales which both generated significant income. CIRCA also managed our subscriptions very effectively, improving our cash flow by encouraging members to pay promptly and maximising our gift aid entitlement and recovery. We are also now able to control our mailing lists for publications very precisely which helps us control costs. I would also thank all our members who pay promptly, and those who have made donations to the Society.

On expenses a major saving arose from a change of printer for *Mollusc World*, organised by our editor, Peter Topley. We were also delighted by the reception by members and the public of a terrestrial snail identification card produced by the Natural History Museum with funding from us and The Molluscan Society. We had provided £2,000 to support this project, but in the event, our share of the printing costs was recovered by the proceeds from sales, so the provision has been reversed. We have agreed to pay a £1,000 grant to support the publication of a book on molluscs in archaeology in 2015 and this has been provided for in publishing costs. We continue to discuss ways to produce the Journal in digital form but are not yet sufficiently advanced to forecast the financial implications of such a change. Printing the Journal continues to be the Society's largest single expense

Research grants were awarded in 2014 to three deserving candidates. Each grant is for £1,000 and will be paid early in 2015. We still have a provision of £1,000 for a grant awarded on a conditional basis in 2013, where the conditions have yet to be met.

We have probably more in investments than is prudent with net current liabilities of £2962. I will keep this under review but we might consider a small investment sale later in 2015 to ensure we can meet our obligations as they fall due.

I can end on a cheerful note as we anticipate continuing for a few years without the need to consider a change in membership subscription rates.

Nick Light
Honorary Treasurer
19th January 2015

