

CONCHOLOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015 Statement of Financial Activities

	Note	2015	2014
Incoming resources			
Fees and subscriptions		£14,114	£13,865
Investment income	1	£5,011	£4,936
Interest Income		£9	£16
Income from activities for generating funds		£891	£487
Donations and legacies		£1,149	£567
Total incoming resources		£21,174	£19,871
Expenditure			
Publications costs		£12,942	£16,641
Stationery, postage and advertising		£630	£554
Meetings costs		£379	£237
Sundry expenses and fees		£386	£541
Membership Services		£1,458	£1,563
Grants	2	£1,107	£3,000
Total expenditure		£16,902	£22,536
Net incoming resources		£4,272	-£2,665
Gains on revaluation		-£1,974	£4,497
Net movement in funds		£2,298	£1,832
Fund balances brought forward		£109,819	£107,987
Fund balances carried forward		£112,117	£109,819

Balance Sheet at 31st December 2015

		2015	2014
<u>Fixed Assets</u>			
Investments at market value	3	£110,807	£112,781
Total fixed assets		£110,807	£112,781
<u>Current Assets</u>			
Debtors	4	£1,151	£1,101
Cash at bank and in hand		£6,109	£11,980
Total current assets		£7,260	£13,081
<u>Short term creditors</u>	5	£5,950	£16,043
Net current assets		£1,310	£2,962
<u>Total assets less current liabilities</u>		£112,117	£109,819
<u>Unrestricted income funds</u>		£112,117	£109,819

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:	2015	2014
Stock listed on recognised stock exchange	<u>£5,011</u>	<u>£4,936</u>
Total	<u>£5,011</u>	<u>£4,936</u>

Note 2. Grants awarded:		
2015 award Leonardo de Souza	£500	
2015 award Timothy Whitton	£615	
2015 award Maurício Fernandes	£500	
2015 award Theo Tamlyn	£500	
2014 award - Giulia Ghedini		£1,000
2014 award - Chong Chen	£8	£1,000
2014 award - Manuel Lopez-Lima		£1,000
2013 award – Paul Chambers, project cancelled	-£1,000	
Total	<u>£1,107</u>	<u>£3,000</u>

Note 3. Investments:		
Market value at beginning of year	£112,781	£108,284
Net gain/(loss) on revaluation	-£1,974	£4,497
Market value at end of year	<u>£110,807</u>	<u>£112,781</u>

Note 4. Analysis of debtors:		
Tax recoverable – Gift Aid	<u>£1,151</u>	<u>£1,101</u>

Note 5. Analysis of creditors and accruals:		
Publications accruals	£1,000	£9,290
Grants	£1,115	£4,000
Postage costs	-	-
Subscriptions in advance	<u>£3,835</u>	<u>£2,753</u>
Total	<u>£5,950</u>	<u>16,043</u>

Nick Light
Honorary Treasurer
1st February 2015

Honorary Examiner
Not yet examined

Honorary Treasurer's Report on the Financial Statements to 31st December 2015

The Society has ended 2015 in a healthy financial position with total funds of £112,117, an increase of £2,298 in the year. The change reflects an excess of income over expenditure of £4,272 reduced by a loss on revaluation of investments of £1,974.

Income in the year increased by £1,303 with increases in subscriptions, investment income, sales and donations. These have been offset by further reductions in publishing costs, down by £3,699 when compared with 2014. Council awarded research grants of £2,115 in 2015 but these were offset by the cancellation of a £1,000 grant, awarded in 2013, as the project has not gone ahead. This all resulted in a surplus of £4,272 compared with a loss of £2,665 in 2014.

Our investments generated £5,011 in 2015 but on revaluation at the year-end we had a loss of £1,974 reflecting a loss on bonds, offset by a surplus on shares.

On income we owe particular thanks to CIRCA who manage our subscriptions very effectively, improving our cash flow by encouraging members to pay promptly and maximising our gift aid entitlement and recovery. They recovered £284 of unpaid subscriptions for previous years, with very few amounts still to be recovered. I would like to thank all our members who pay promptly, and those who have made donations to the Society. We also received a most generous bequest of £1,000 from the estate of David Lindley a late member of the Society

On expenses, further savings arose from printing *Mollusc World*, managed by our editor, Peter Topley. We reprinted the terrestrial snail identification card produced by the Natural History Museum with funding from us and The Malacological Society of London, and this is still selling well. We continue to discuss ways to distribute the Journal in digital form but are not yet sufficiently advanced to forecast the financial implications of such a change. Particular thanks are due to Graham Oliver, editor of the Journal who has achieved substantial savings in printing and distribution costs, by his careful management of layout and content.

Research grants were awarded in 2014 to four deserving candidates. Three grants were for £500 and one for £615.

The Society is financially in a strong position where we can continue to meet our charitable objectives, without the need to consider a change in membership subscription rates.

Nick Light
Honorary Treasurer
1st February 2015

