

# CONCHOLOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013 Statement of Financial Activities

	Note	2013	2012
<b>Incoming resources</b>			
Fees and subscriptions		£14,410	£13,776
Investment income	1	£5,377	£5,301
Interest Income		£41	£68
Income from activities for generating funds		£111	£789
Other incoming resources		£0	£30
Donations and legacies		£1,238	£622
<b>Total incoming resources</b>		<b>£21,177</b>	<b>£20,586</b>
<b>Expenditure</b>			
Publications costs		£18,897	£18,634
Stationery, postage and advertising		£243	£773
Meetings costs		£332	£87
Sundry expenses and fees		£293	£674
Membership Services		£1,409	£429
Grants	2	£900	£1,000
<b>Total expenditure</b>		<b>£22,074</b>	<b>£21,597</b>
<b>Net incoming resources</b>		<b>-£897</b>	<b>-£1,011</b>
Gains on revaluation		£1,346	£4,285
<b>Net movement in funds</b>		<b>£449</b>	<b>£3,274</b>
<b>Fund balances brought forward</b>		<b>£107,538</b>	<b>£104,264</b>
<b>Fund balances carried forward</b>		<b>£107,987</b>	<b>£107,538</b>

### Balance Sheet at 31<sup>st</sup> December 2013

		2013	2012
<b><u>Fixed Assets</u></b>			
Investments at market value	3	£108,284	£106,938
<b>Total fixed assets</b>		<b>£108,284</b>	<b>£106,938</b>
<b><u>Current Assets</u></b>			
Debtors	4	£1,130	£716
Cash at bank and in hand		£6,776	£6,011
<b>Total current assets</b>		<b>£7,906</b>	<b>£6,729</b>
<b><u>Short term creditors</u></b>	5	<b>£8,203</b>	<b>£6,127</b>
<b>Net current assets</b>		<b>-£297</b>	<b>£600</b>
<b><u>Total assets less current liabilities</u></b>		<b>£107,987</b>	<b>£107,538</b>
<b><u>Unrestricted income funds</u></b>		<b>£107,987</b>	<b>£107,538</b>

## 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 31<sup>st</sup> 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.

<b>Note 1. Investment income from:</b>	<b>2013</b>	<b>2012</b>
Stock listed on recognised stock exchange	<u>£5,377</u>	<u>£5,301</u>
Total	<u>£5,377</u>	<u>£5,301</u>

<b>Note 2. Grants awarded:</b>		
2013 awards - Ng Ting Hui	£900	
2012 awards - Anna Holmes		£1,000
Paul Chambers		£1,000
2011 award – application withdrawn	<u>          </u>	<u>-£1,000</u>
Total	<u>£900</u>	<u>£1,000</u>

<b>Note 3. Investments:</b>		
Market value at beginning of year	£106,938	£102,653
Net gain/(loss) on revaluation	<u>£1,346</u>	<u>£4,285</u>
Market value at end of year	<u>£108,284</u>	<u>£106,938</u>

<b>Note 4. Analysis of debtors:</b>		
Tax recoverable – Gift Aid	<u>£1,130</u>	<u>£716</u>

<b>Note 5. Analysis of creditors and accruals:</b>		
Publications accruals	£3,742	£2,200
Grants	£1,900	£2,000
Postage costs	£234	£450
Subscriptions in advance	<u>£2,327</u>	<u>£1,477</u>
Total	<u>£9,303</u>	<u>£6,127</u>

Nick Light  
Honorary Treasurer  
18<sup>th</sup> February 2013

Liz Platts  
Honorary Examiner  
As yet unexamined.

## **Honorary Treasurer's Report on the Financial Statements to 31<sup>st</sup> December 2013**

The Society remains in a good financial position. Subscription income was very much the same in 2013 as it was in the previous year and the membership management service provided by Circa is working very smoothly and pulling more of the income to the start of the year which helps cash flow and reduces workload. Investment and interest income has continued at its modest level. Included in donations and legacies is £900 from the sale of books given to the Society by Stella Turk, together with a number of smaller donations by members. I would like to thank all of our generous donors and also Bas Payne who has organised the book sales.

Our expenses in the year were £500 higher than in the previous year and the major reason was an increase of £980 in membership service costs as we paid our first full year to the agency who handle our membership subscriptions, offset by a reduction in grants approved.

Our results before revaluing investments was a loss of £897 compared to a loss of £1,011 in 2012. Our investments gained £1,348 in value against £4,285 in 2012. Our holding in funds invested in Bonds was losing value in the first six months of 2013 so in the third quarter we transferred £22,000 to funds invested in shares. Total investments at the end of the year were £108,284.

Looking at our balance sheet at the year-end it would appear we are short of cash. In reality we have a large inflow of cash on the first working day of 2014 when many members pay their subscriptions so we do not face a problem. We can raise cash within weeks from the sale of investments should that ever be necessary. However I would like to thank all our members who pay promptly.

The Society objective is to continue operating at around break even. We continue to research the digitisation of both the Journal and Mollusc World which could involve a significant initial cost, to achieve both a benefit for many members and long term expense savings. We could also finance help towards the further digitisation of our extensive mollusc records. Our financial reserves would enable us to do both of these things if we can find the right route forward. On a cheerful note we anticipate continuing for a few years without the need to consider a change in subscription rates

Nick Light  
Honorary Treasurer  
18<sup>th</sup> February 2013

