

# CONCHOLOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018 Statement of Financial Activities

	Note	2018	2017
<b>Incoming resources</b>			
Fees and subscriptions		£12,756	£12,998
Investment income	1	£4,359	£4,650
Income from activities for generating funds		£214	£122
Other incoming resources		£30	£988
Donations and legacies		£886	£99
<b>Total incoming resources</b>		<b>£18,245</b>	<b>£18,857</b>
<b>Expenditure</b>			
Publications costs		£11,374	£13,906
Stationery, postage and advertising		£332	£518
Meetings costs		£664	£859
Sundry expenses and fees		£4,948	£986
Membership Services		£1,371	£1,297
Grants	2	£3,980	£1660
<b>Total expenditure</b>		<b>£22,659</b>	<b>£19,226</b>
<b>Net incoming resources</b>		<b>-£4,414</b>	<b>-£369</b>
Gains on revaluation		<b>-£8,263</b>	£4,821
<b>Net movement in funds</b>		<b>-£12,677</b>	<b>£4,452</b>
<b>Fund balances brought forward</b>		<b>£124,217</b>	<b>£119,765</b>
<b>Fund balances carried forward</b>		<b>£111,540</b>	<b>£124,217</b>

### Balance Sheet at 31<sup>st</sup> December 2018

		2018	2017
<b><u>Fixed Assets</u></b>			
Investments at market value	3	£105,298	£113,561
<b>Total fixed assets</b>		<b>£105,298</b>	<b>£113,561</b>
<b><u>Current Assets</u></b>			
Debtors	4	£1,000	£1,020
Cash at bank and in hand		£10,973	£15,151
<b>Total current assets</b>		<b>£11,973</b>	<b>£16,171</b>
<b><u>Short term creditors</u></b>	5	<b>£5,731</b>	<b>£5,515</b>
<b>Net current assets</b>		<b>£6,242</b>	<b>£10,656</b>
<b><u>Total assets less current liabilities</u></b>		<b>£111,540</b>	<b>£124,217</b>
<b><u>Unrestricted income funds</u></b>		<b>£111,540</b>	<b>£124,217</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. Some 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>2018</b>	<b>2017</b>
Stock listed on recognised stock exchange	<u>£4,359</u>	<u>£4,650</u>
Total	<u>£4,359</u>	<u>£4,650</u>

<b>Note 2. Grants awarded:</b>		
2017 – Levan Mumladze	-	£1,000
2017 – Oxbow books	-	£300
2017 – Becky Hitchin	-	£360
2018 - National Museum of Wales	£1,500	
2018 – Matthew Law	£700	
2018 – John Hutchinson	£780	
2018 – Peter Barfield	<u>£1,000</u>	
Total	<u>£3,980</u>	<u>£1,660</u>

<b>Note 3. Investments:</b>		
Market value at beginning of year	£113,561	£118,740
Sale of Fixed Interest Units		-£10,000
Net gain/(loss) on revaluation	-£8263	£4,821
Market value at end of year	<u>£105,298</u>	<u>£113,561</u>

<b>Note 4. Analysis of debtors:</b>		
Tax recoverable – Gift Aid	<u>£1,000</u>	<u>£1,020</u>

<b>Note 5. Analysis of creditors and accruals:</b>		
Grants	£2,480	£1,360
Subscriptions in advance	-£3,251	£4,155
Total	<u>£5,515</u>	<u>£5,515</u>

<b>Note 6. Sundry Expenses</b>	<b>£4,948</b>	<b>£986</b>
In 2018 £4,550 was spent on updating the website Structure. This project should be completed early in 2019 at an estimated further cost of up to £2,000		

N. Light

Nick Light  
Honorary Treasurer  
7<sup>th</sup> February 2019

RCH  
Rupert Honnor

Rupert Honnor  
Honorary Examiner

## Honorary Treasurer's Report on the Financial Statements to 31<sup>st</sup> December 2018

The Society has had a challenging year with funds of £111,450, being a loss of £12,677 in the year.

Our overall income in the year at £18,245 was £612 below 2017. Subscription income fell by £242 to £12,756 but as we continue to operate at break even before revaluation gains or losses and non-recurring costs on the web site, we see no reason at present to change subscription levels.

Thanks to our editors' close control, this year's publication costs have been reduced by £2,532. We do expect these to rise a little in 2019 as we include a little more colour in the journal. We had to update the website architecture to meet changing security requirements and spent £4,550 in 2018 – included in sundry expenses. This project will be concluded in 2019 and we anticipate further costs of up to £2,000.

Whilst our investments generated income of £4,359 they followed market performance in the second half of the year and we had to write them down by £8,263. Sadly the market will remain volatile until the country has a clear plan for its future. Council has agreed to stick with our current investments until the outlook is clearer.

2019 has started well with £3,251 subscriptions paid in advance at the end of 2018 and a further £3,250 paid in the first two weeks of 2019. Thanks to all of our members and subscribers who have arranged to pay promptly. My thanks also to Rupert Honor, our new honorary examiner for giving his time and expertise to examine the accounts.

Our healthy reserves will enable us to continue to meet our charitable objectives in 2019 and beyond.



Nick Light  
Honorary Treasurer  
7<sup>th</sup> February 2019