

CONCHOLOGICAL SOCIETY OF GREAT BRITAIN AND IRELAND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 Statement of Financial Activities

| | Note | 2020 | 2019 |
|---|------|-----------------|-----------------|
| Incoming resources | | | |
| Fees and subscriptions | | £12,113 | £12,554 |
| Investment income | 1 | £4,049 | £4,455 |
| Income from activities for generating funds | | £377 | £531 |
| Other incoming resources | | £0 | £27 |
| Donations and legacies | | £29 | £254 |
| Total incoming resources | | £16,568 | £17,821 |
| Expenditure | | | |
| Publications costs | | £15,476 | £14,651 |
| Stationery, postage and advertising | | £426 | £267 |
| Meetings costs | | £683 | £670 |
| Sundry expenses and fees | | £244 | £374 |
| Membership Services | | £1,386 | £1,397 |
| Bookkeeping | | £880 | £822 |
| Grants | 2 | £1,879 | £1,000 |
| Total expenditure | | £20,974 | £19,181 |
| Net incoming resources | | -£4,406 | -£1,360 |
| Gain/Loss on revaluation | | -£4,746 | £12,509 |
| Net movement in funds | | -£9,152 | £11,149 |
| Fund balances brought forward | | £122,689 | £111,540 |
| Fund balances carried forward | | £113,537 | £122,689 |

Balance Sheet at 31st December 2020

| | | 2020 | 2019 |
|---|---|-----------------|-----------------|
| <u>Fixed Assets</u> | | | |
| Investments at market value | 3 | £113,061 | £117,807 |
| Total fixed assets | | £113,061 | £117,807 |
| <u>Current Assets</u> | | | |
| Debtors | 4 | £950 | £1,105 |
| Cash at bank and in hand | | £8,037 | £8,629 |
| Total current assets | | £8,987 | £9,734 |
| <u>Short term creditors</u> | 5 | £8,511 | £4,852 |
| Net current assets | | £476 | £4,882 |
| <u>Total assets less current liabilities</u> | | £113,537 | £122,689 |
| <u>Unrestricted income funds</u> | | £113,537 | £122,689 |

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. A grant to a trustee of £xxx towards the cost of a computer and software was made this year and some postage and travel 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: | 2020 | 2019 |
| Stock listed on recognised stock exchange | <u>£4,049</u> | <u>£4,455</u> |
| Total | <u>£4,049</u> | <u>£4,455</u> |

| | | |
|--------------------------------|---------------|---------------|
| Note 2. Grants awarded: | | |
| 2020 – Aimee Tonks | £650 | |
| 2020 -- Daniella Sloan | £905 | |
| 2020 – Simon Taylor | £324 | |
| 2019 – Rahul Jaitly | | <u>£1,000</u> |
| Total | <u>£1,879</u> | <u>£1,000</u> |

| | | |
|-----------------------------------|-----------------|-----------------|
| Note 3. Investments: | | |
| Market value at beginning of year | £117,807 | £105,298 |
| Net gain/loss on revaluation | -£4,406 | £12,509 |
| Market value at end of year | <u>£113,401</u> | <u>£117,807</u> |

| | | |
|-------------------------------------|-------------|---------------|
| Note 4. Analysis of debtors: | | |
| Tax recoverable – Gift Aid | <u>£950</u> | <u>£1,105</u> |

| | | |
|--|---------------|---------------|
| Note 5. Analysis of creditors and accruals: | | |
| Grants | £905 | £1,000 |
| Subscriptions in advance | £3,501 | £2,932 |
| Services | <u>£4,105</u> | <u>£920</u> |
| Total | <u>£8,511</u> | <u>£4,852</u> |

Nick Light
Honorary Treasurer
13th March 2021

Rupert Honnor
Honorary Examiner
14th March 2021

Honorary Treasurer's Report on the Financial Statements to 31st December 2020

The Society has had a difficult year with funds of £113,537, being a loss of £9,152 in the year.

Our overall income in the year at £16,568 was £1,253 below 2019. Subscription income fell by £441, investment income by £406, sales of books and leaflets by £154 and donations by £225.

Our expenditure before grants at £19,095 was an increase of £914. Of this £825 was publication costs, principally postage increases for both the Journal and Mollusc World. Currently the average cost of posting an issue of the Journal is £2 and Mollusc World £2.50. The need to offer members the option of a digital copy is becoming pressing. If this cannot be achieved we should consider an increase in subscriptions for 2023.

Work continues on our website to improve security but we do not now expect any further costs to conclude this first stage.

Our investments generated income of £4,049, They followed the poor market performance in the year and we had to write them down by £4,746. We anticipate the market will remain volatile until the full impact of leaving the EEC and the Covid 19 pandemic has been established, so we should be prepared for further fluctuations.

My thanks to Gill Earle for preparing our accounts and to Rupert Honnor for giving his time and expertise to examine the accounts.

Our healthy reserves will enable us to continue to meet our charitable objectives in 2021 and beyond.

Nick Light
Honorary Treasurer
13th March 2021